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BASEBALL

GIANTS AND A'S IN SERIES

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Soviets Approve The Right to Strike With Sharp Curbs

First Law Passed by New Legislature Bans Walkouts in Vital Industries

By Esther B. Fein
New York Times Service

MOSCOW — The Soviet legislature approved a law Monday granting workers the legal right to strike but severely restricting the conditions under which they may do so.

The law on strikes follows a week of comprehensive debates and negotiations, as legislators struggled to balance workers' rights with the dire condition of the economy.

It also comes after a summer of widespread strikes by coal miners demanding better working conditions and consumer goods, and by nationalists in the Baltics and Caucasus lobbying for political goals.

The law is the first to be passed by the legislature since its formation this summer. It was approved overwhelmingly, 373 to 12, with 10 abstentions.

For the Bulgarians, glasnost is still just a word, Page 6.

The law permits strikes. But it specifically bans work stoppages in public transportation enterprises, civil aviation, communications, power and defense industries, and when such action may "threaten the life or health of people."

The ban also extends to industries, such as steelwork, that must stay in permanent production or risk damage to equipment.

The deputies rejected a proposal categorically prohibiting political strikes. But they approved a clause that effectively eliminates such actions by banning strikes intended to "overthrow the Soviet state and social system" and those that violate "the equal rights of nations and races."

The debate over a law regulating labor disputes began last week, with President Mikhail S. Gorbachev calling for a 15-month ban on strikes and proposing that the government be granted other emergency powers to deal with disruptions in industry and transport.

Strikes in crucial coal basins this summer have left the country nearing winter with a perilously low fuel supply, and rail workers in Azerbaijan have virtually blockaded Armenia over a territorial dispute. But despite this, legislators rejected Mr. Gorbachev's sweeping proposals.

Many deputies, including the Nobel laureate Andrei D. Sakharov, warned against granting the government such broad powers.

After an all-night session last week, legislators approved a temporary ban on strikes in main industries and began drafting the law that was approved, with only minor changes, at the Monday session.

According to the new law, before disgruntled workers strike, they must submit their grievances to an impartial commission, which is to mediate between the conflicting parties. If no agreement is reached within five days, the parties have the right to appeal for labor arbitration, which must decide the case within seven days.

If both those measures prove unsuccessful, "the work collective has the right to resort to strike action."

The law says that strikes not conforming with these guidelines will be considered illegal and subject to "disciplinary proceedings," but it is not specific about punishment.

Strikes have been used increasingly in the country as a means of drawing attention to political and economic demands.

After coal miners stopped working in pits from Western Siberia to the Ukraine, they extracted a long list of concessions from the authorities.

In recent months, Russian-speaking workers in Estonia struck to protest local laws felt to be aimed at disenfranchising them. And in Moldavia, non-Moldavians went on strike to protest a new *language law that they believed impinged* on their rights.

The severest effects of a work stoppage for political reasons have been felt in the south. There, Azerbeijani rail workers have prevented cargo trains from reaching Armenia for two months.

Rainer Klostermeier · The Associated Press

Tourists lined up at Checkpoint Charlie on Monday because, tourists said, East German guards were enforcing a slowdown in issuing documents.

E. Berlin Points To China

Citing Parallels In Unrest, It Hints At a Crackdown

By Robert J. McCartney
Washington Post Service

BERLIN — The East German government Monday compared the wave of demonstrations for political change in East Germany to pro-democracy protests in China earlier this year, and said there was "a fundamental lesson to be learned."

The apparent hint that East German demonstrators could face a crackdown similar to the brutal one in China came in a report by the official news agency ADN on talks between the East German chief of state, Erich Honecker, and the visiting Chinese deputy prime minister, Yao Yilin.

[In Leipzig as many as 70,000 people marched through the town on Monday night demanding changes toward democracy, and a massive police deployment was moved in with some officers wearing gas masks. The Associated Press reported from Berlin.

[Some witnesses said there were more than 10,000 marchers, while others said the figure could be as high as 50,000. The witnesses said protesters began gathering for the march after attending a prayer service at St. Nicholas church.]

In its report on the meeting between Mr Honecker and Mr Yao, ADN said, "The two agreed there was evidence of a particularly aggressive anti-socialist action by imperialist class opponents with the aim of reversing socialist development.

"In this respect, there is a fundamental lesson to be learned from the counterrevolutionary unrest in Beijing and the present campaign against the GDR and other socialist states," it said.

Mr. Honecker reaffirmed his opposition to political change. ADN quoted him as saying after the meeting with Mr. Yao, "Any attempt by imperialism to destabilize socialist construction, slander its achievements, is now and in the future nothing more than Don Quixote's futile running against the turning sails of a windmill."

Many of the hundreds of demonstrators arrested during street protests on Saturday evening have been sentenced to between three and 10 months in jail, Protestant church sources in East Berlin and Dresden said in telephone interviews.

More than 1,000 persons are believed to have been arrested during a week of illegal protests that came to a climax on Saturday with demonstrations in at least six cities on the 40th anniversary of the founding of the East German state.

The protesters chanted "Freedom! Freedom!" and "We want reform." The number of those sentenced in rapid, summary trials in prison was uncertain.

The demonstrators, who also frequently chant "No Violence," have generally been peaceful. But scores

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U.S. to Keep Making Poison Gas, Officials Report

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — The United States intends to continue producing chemical weapons even after a new global treaty authorizing their destruction has begun to take effect, according to officials from several agencies.

President George Bush did not mention that intention when he told the United Nations last month that he favored immediate steps to "halt and reverse" the worldwide threat of chemical weapons.

Mr. Bush's decision to continue production of chemical weapons came after an unusually secretive policy review.

It conflicts with a long-standing consensus among the roughly 40 nations involved in Geneva treaty negotiations that all production of poison gas should cease when the pact takes effect, in preparation for the weapons' total elimination.

[An administration official confirmed Monday that the United States would continue producing chemical weapons over a 10-year phaseout period, The Associated Press reported from Washington. Speaking on condition of anonymity, the official said that the treaty language had not been agreed on and that the United States wanted to be able to keep its stockpiles up to date even as it scaled them down.]

Several independent analysts and U.S. officials criticized Mr. Bush's decision, which they said would probably encourage other countries to match the U.S. effort, contributing to the problem of poison gas proliferation that he said he wants to halt.

The Soviet foreign minister, Eduard A. Shevardnadze, who told the United Nations that he favored an immediate halt to poison gas production, was not informed of Mr. Bush's decision during extensive consultations on chemical arms when he met with Secretary of State James A. Baker 3d in Wyoming, several officials said.

The officials who confirmed Mr. Bush's decision described the bureaucratic infighting that preceded his announcement at the United Nations on Sept. 25, an action that Mr. Baker said reflected the president's "extraordinarily strong" personal commitment to a poison gas ban.

Details about how the decision was reached suggest that Mr. Bush's top appointees differ greatly on the wisdom of a chemical weapons ban and that his decision — his first on this issue as president — was crafted to avoid a clear choice between enthusiasts and skeptics.

The Defense Department, which had urged Mr. Bush's decision to continue poison gas production, argued that it was needed to protect the U.S. military's plans for producing a modern arsenal of "binary" chemical weapons, which employ two components that become lethal when combined.

They said that the binary program would probably be at an early stage when a new global treaty was

See WEAPONS, Page 2

Thatcher Defends Lawson Rate Policies as Pound Plunges

Compiled by Our Staff From Dispatches

BLACKPOOL, England — Prime Minister Margaret Thatcher on Monday defended the interest rate policies of her chancellor of the Exchequer, Nigel Lawson, even as the British pound plunged to its lowest level in 19 months against the Deutsche mark.

Speaking to Conservative Party workers on the eve of the party's annual conference here, Mrs. Thatcher said Mr. Lawson's decision to raise rates to 15 percent last week "was necessary, and this government always does what is necessary."

Mrs. Thatcher added, "The economy is stronger than ever. Living standards are higher than ever. One has only to look at the new jobs created and investment."

But on the foreign exchange markets, fears of recession, inflation and a persistently wide trade deficit combined to push the pound down by 6 West German pfennig, through the psychologically important 3.00 DM level. The pound's closing level of 2.9748 DM was its lowest since March 1988. It ended Friday at 3.0335 DM.

Mr. Lawson, is expected to come under severe pressure at this week's party conference for pursuing and economic policy that some analysts say now threatens recession.

Mr. Lawson's policy since May of last year has been to use interest rate increases as the sole weapon to dampen growth and consumer spending and squeeze the corporate sector in an attempt to hold down inflationary wage settlements.

The policy has left British rates far higher than most European Community countries, while inflation has also remained at a high 7.3 percent, and the country's trade balance has continued to deteriorate.

The policy has proved extremely unpopular politically, particularly with home owners who are paying high mortgage rates, and small businesses with crippling overdraft repayments.

And the Confederation of British Industry joined in the chorus of protest last week, describing the latest rate hike as "wholly unnecessary and counterproductive."

Analysts said the plunge in the pound has left Mr. Lawson and the Conservatives in a box: unable to raise rates further without tilting the economy into a recession and yet unable to defend the currency against a foreign exchange market that has gone bearish on Britain.

"It's tempting political suicide for Lawson to raise rates again in the near-term," said Ian Harwood, an economist at S.G. Warburg & Co. in London.

"We still don't really know what the effect on the domestic economy of 14 percent rates has been," Mr. Harwood said. "15 percent rates could knock consumer spending hard and erode business confidence, 16 percent rates would be very likely to do that."

In a report published Monday, economists at James Capel & Co. reduced their forecasts for Britain's economic growth next year from to a meager 1.0 percent from 1.5 percent previously.

The report said that slower

See POUND, Page 14

Prison Regimen of 200 Chinese Students

By Daniel Southerland
Washington Post Service

BEIJING — More than 200 student activists and intellectuals involved in the spring pro-democracy movement are being held in a maximum-security prison for special political prisoners on the northern outskirts of Beijing, according to Chinese sources.

The sources, who requested anonymity, said that the prisoners in the Qincheng Prison were under the psychological pressure commonly applied to political prisoners.

They are denied contact with their families and given political indoctrination courses aimed at *getting them to confess to their* "errors," the sources said.

The sources said that despite such pressures, most of the students incarcerated at Qincheng had stuck to their beliefs and still thought that what they did during the spring demonstrations was justified.

One source said that a student and a teacher had grown hysterical while at the prison, but that most of the students overcame the initial shock of imprisonment and regained confidence in themselves as *they adjusted to jail conditions.*

Government leaders accused the student activists of engaging in a planned "counterrevolutionary rebellion," aimed at overthrowing the Communist leadership and system. The students said they were merely trying to reform and liberalize the system, not overthrow it.

The government has denied holding political prisoners, but most of the students and others at Qincheng appear to have been imprisoned for their political beliefs.

The sources said that the authorities had not brought formal charges against most of the students.

The official Chinese media at first publicized many of the arrests but later stopped when the arrests, and a number of executions, gener-

See CHINA, Page 2

Soviet Emigrés, Please Call Ext. 3037

By Ralph Blumenthal
New York Times Service

NEW YORK — The Federal Bureau of Investigation has turned to advertising to uncover potential sources of Soviet counterintelligence and beckon would-be defectors.

The FBI began running daily display ads in a Russian-language newspaper in New York City on Friday, calling on recent Soviet émigrés and other readers to share information on operations of the KGB, the Soviet intelligence service, in the United States and abroad.

"Replies will be kept in the strictest confidence," the advertisement in Novoye Russkoye Slovo, or New Russian Word, promised.

James M. Fox, director of the FBI office in New York, said the appeal aimed to capitalize on the potential *intelligence bonanza* offered by the influx of 150,000 Soviet citizens since 1975 and the expected arrival in the country of another 80,000 over the next year or so.

And yes, Mr. Fox said, he knows the KGB will be sending him double agents in response to the advertisement, and he is prepared for that.

"We'll be very alert to the KGB trying to send in ringers and plants," Mr. Fox said. "Without being specific, we're prepared for that."

The $300-a-day advertisement takes note of the waves of immigrants — 50,000 have settled in the New York area alone — and suggests that "many émigrés have found themselves in a position to assist the FBI in its counterintelligence mission."

It went on, "Some of you are émigrés who, for one reason or another, have direct knowledge of KGB methods or operations, either in the U.S.S.R. or abroad, but particularly in the United States."

It concluded with an appeal: "If you are such a person, wishing to make an important contribution to your adopted country, please call or write your nearest FBI office."

It supplied the number of the bureau's office at 26 Federal Plaza in lower Manhattan, (212) 553-2700, and the extension of the counterintelligence section, 3037, where Russian-speaking agents were said to be standing by.

The first two days of the advertisement — in the Friday newspaper and in a weekend issue — pro-

See FBI, Page 4

Tass Flash: Aliens Alight

New York Times Service

MOSCOW — Everyone seems to be coming to the Soviet Union these days: businessmen in search of joint ventures, actors looking for stage sets, heavy metal musicians, arm wrestlers — even aliens.

Yes, according to the official news agency Tass, towering extraterrestrial creatures with little knobby heads have landed in the city of Voronezh, joining the flood of foreigners who have invaded the country in these days of *glasnost* and *perestroika.*

"Scientists have confirmed that an unidentified flying object recently landed in a park in the Russian city of Voronezh," Tass said in a news report. "They have also identified the landing site and found traces of aliens who made a short promenade around the park."

It was only a matter of time before aliens discovered the Soviet chic that has lured planeloads of tourists and made Soviet watches and breads the international rage.

But while Soviet citizens usually embrace foreign visitors with

See UFO, Page 2

Kiosk

Panama Buries Coup Leader

PANAMA CITY (Reuters) — Major Moises Giroldi Vega, the leader of an attempted coup against General Manuel Antonio Noriega, was buried Monday as opposition leaders questioned the official version of how he had died. Major Giroldi headed security at the Noriega command post at the time of the uprising Oct. 3. Related article, Page 3.

AP

Harold E. Varmus on the phone with J. Michael Bishop in San Francisco. The scientists won the Nobel medical prize. Page 5.

General News

Pope John Paul II, starting a five-day visit, cautioned Indonesia on human rights. Page 2.

Legalized heroin is creating problems in Italy. Page 5.

Arts/Leisure

The choice of Claudio Abbado to head the Berlin Philharmonic was a surprise. Page 7.

Business/Finance

Jaguar confirmed it was talking to General Motors after Ford's advances. Page 11.

West German unions have stepped up efforts to obtain a 35-hour workweek. Page 11.

Crossword Page 7.

Dow Close	The Dollar In New York	
Up 5.88 2,791.41	DM	1.887
	Pound	1.5745
	Yen	152.70
	FF	6.3985

The Associated Press/David Caulkin

Police officers searching the speaker's podium in Blackpool on the eve of the annual conference of the British Conservative Party. Since a bombing in 1984, such conferences have had tight security.

Pope Stresses Kinship At Outset of a Delicate 5-Day Visit to Indonesia

By Clyde Haberman
New York Times Service

JAKARTA — Pope John Paul II brought a message of Roman Catholic kinship and loyalty to Indonesia on Monday as he began a diplomatically delicate visit to the world's most populous Muslim country.

The pope's plan to stop at East Timor this week has touched off criticism that he passively acknowledges Indonesia's right to rule the territory, which was annexed by force in 1976. But the pontiff denies any political intentions, insisting that his mission is pastoral.

His presence in Jakarta extends a policy of reaching out to the Islamic world, a commitment whose principal focus has been the Middle East. In his most dramatic gesture he appealed directly to Muslims last month to help end the fighting in Lebanon.

His concerns here are more local, although they are no less important to the Vatican — the well-being of a Catholic minority of 5 million in a total population of nearly 180 million.

Indonesians are overwhelmingly Muslim, and some are fundamentalists. Moreover, many Catholics are ethnic Chinese, a group not widely loved or admired here.

According to a report by the Indonesian Bishops' Conference, government officials make it difficult for Catholics to build churches and to retain foreign missionaries despite a formal commitment to religious freedom.

But the pope walked carefully around such problems Monday, both at a Mass in a stadium and at a reception in the palace of President Suharto.

"To our Muslim brothers and sisters, who are so numerous in this country, I extend the hand of sincere and heartfelt friendship," he said.

With Mr. Suharto, the pope mentioned human rights in general terms and did not discuss often-raised charges of gross violations by the government.

The Indonesian leader seemed to acknowledge, however, that a problem existed. "A just society imbued with prosperity and a prosperous society imbued with justice require a long-term struggle," he said. "We are indeed still in the preliminary stages."

The pope will probably have to tread delicately during his five-day trip because of his plans to stop in East Timor while crisscrossing some of the larger islands among the 13,600 in the Indonesian archipelago.

In 1976 Indonesia forcibly annexed East Timor after that region's Portuguese colonial rulers withdrew. But Jakarta's sovereignty is still not recognized by the United Nations or, for that matter, the Vatican.

Vatican officials insist that nothing has changed and that the pope is making a purely "pastoral visit," to pray with fellow Catholics who make up three-quarters of East Timor's estimated 700,000 people.

Reuters

Laszlo Kovacs, a Hungarian party official, kneeling as he conferred Monday in Budapest with Rezso Nyers, who was overwhelmingly elected president of a new Western-style Hungarian Socialist Party.

New Party In Hungary Is Headed By Moderate

By Henry Kamm
New York Times Service

BUDAPEST — The congress that began as that of the Communist Party and, because of a change of name, became that of the Socialist Party elected Rezso Nyers, a former Social Democrat, as party president.

Mr. Nyers had served as head of a four-member party Presidium since June. In his new function he will be the sole leader of the party.

Mr. Nyers, who is 66 years old, was chosen by an overwhelming majority of the 1,256 congress delegates, but only after what was reported to have been an angry debate between the party center, represented by the new chief, and a vocal group of leaders advocating more radical renewal.

The party, which has ruled Hungary uncontested for 42 years, is entering a period of free elections, which is to transform Hungary into a country observing the norms of West European democracies. A president of the republic is to be chosen next month, and before June a parliament is to be freely elected.

The more liberal-minded Socialists, who were Communists until the party changed its name Saturday, believe the party's only chance in the election is to present an image of a fully democratic organization. They accused Mr. Nyers of making concessions to the party's more conservative wing.

Bad feeling between liberals and the Nyers majority reached a peak Sunday night. In a controversy over whether the party should continue to organize its followers at their places of work, a demand of the conservatives, Mr. Nyers sided with them.

Party liberals believe that this practice alienates voters; conservatives hold that unless they can exercise their influence in shops and factories, they will have little hold over the bulk of the membership.

The crucial, four-hour debate over the election of the leadership was held behind closed doors. Many liberal party members considered this a reversion to old Communist procedures, in contradiction to Mr. Nyers's promise when the congress opened Friday that the party would drop old ways and orient itself along the lines of the socialist parties of non-communist Europe.

A party source reported that in order to satisfy demands from conservative members for places on the 25-member Presidium that will replace the old Politburo, a compromise was agreed to after long wrangling. No outright conservatives were said to have been named, but in return an earlier plan to elect two leading reformers as vice presidents was dropped.

Mr. Nyers started his working career as a printer and his political career as a member of the Social Democratic Party who rose quickly to high party posts. He went along with that faction of the party that accepted its fourth merger with the Communists in 1947.

Having studied economics in the meantime, he became a senior official of the Internal Trade Ministry in 1952. From 1957 to 1960 he was chairman of the National Association of Consumer Cooperatives. He became finance minister in 1960 and was a secretary of the Communist Central Committee dealing with economics. This is the equivalent of a ministerial post.

He was elevated also to the Politburo in 1962 and quickly became known as an advocate of economic change to free the highly centralized economic life from excessive controls and parcel out responsibility and rewards to enterprises.

The reform was put into operation in 1968 but halted, at Soviet demand, in the early 1970s. From then until 1988 Mr. Nyers lived in relative obscurity as director, later adviser, in an economic research institute.

He was brought back to the Politburo last year when a liberal wave swept the late Janos Kadar, party leader for 32 years, out of office.

WORLD BRIEFS

Arms Bribe Scandal Grows in India

NEW DELHI (Reuters) — An Indian newspaper published Monday what it said was fresh evidence that the Swedish company Bofors AB had paid bribes to secure a $1.3 billion arms contract from Prime Minister Rajiv Gandhi's government.

The newspaper Hindu said that Bofors admitted to the Swedish National Bank in 1986 that it had paid a commission to an Indian to secure the artillery contract.

It said Bofors, which like Mr. Gandhi has publicly insisted that no bribes were paid, did not identify the Indian beyond saying that he had been its agent for 10 to 15 years. Continuing revelations about the affair threaten to make the scandal a major issue in elections that Mr. Gandhi must call by the end of the year.

Aquino Deplores Tears for Marcos

MANILA (Reuters) — President Corazon C. Aquino, acknowledging that the death of Ferdinand E. Marcos had set off a wave of sympathy, urged Filipinos on Monday to stop weeping for the man who had "laughed all the way to the bank."

"The spirit of reconciliation has been extended to the blind forgiveness of those who fronted for the dictatorship and who have yet to make restitution to the nation," she declared in a speech to Philippine business executives.

"My critical attitude toward this development has been called vindictiveness," she added. "There was a time when you and I, protesting in the streets against these very people, and boycotting their businesses, called it justice. I do not know what has happened since then."

EC Backs Hungary and Poland Loans

LUXEMBOURG (Reuters) — European Community finance ministers agreed Monday to guarantee loans from the European Investment Bank to Poland and Hungary, diplomats said.

Under the arrangement, the EC's financing arm will be able to fund projects in the two East European countries with up to a billion European Currency Units ($1.09 billion) over the next three years, while the community guarantees to cover any losses out of its own budget.

The deal was agreed in principle by EC foreign ministers last week, but the finance ministers had to give their final approval. The Group of Seven industrialized nations charged the EC Commission at their summit meeting in Paris in July with coordinating Western aid for the two countries.

El Salvador Lets Guerrillas Evacuate

SAN SALVADOR (NYT) — After a tense seven weeks during which wounded guerrillas occupied a church and an embassy, the government of El Salvador has acceded to rebel demands that wounded and disabled guerrillas be evacuated abroad for medical treatment.

During the weekend 46 crippled guerrillas of the Farabundo Marti National Liberation Front, some as young as 13, were flown to Mexico on their way to medical care in Cuba, officials said.

On Aug. 20 the disabled guerrillas occupied the main cathedral in San Salvador to press their demand for medical evacuation. Last week they occupied the Mexican Embassy, demanding political asylum. Talks with the rebels on a cease-fire proposal are to take place in Costa Rice later this month.

Mozambican Rebels Start Offensive

LISBON (AFP) — The rebel Mozambique National Resistance Movement announced a general offensive Monday, aimed at cutting power supplies to the main towns and hitting government troop positions in provincial capitals.

The attacks would go on until the "leaders of the Marxist-Leninist Frelimo, the National Liberation Front regime, agree to negotiate on an equal footing," the rebels, known as Renamo, said in a statement here.

The Mozambican government has begun indirect talks with the rebels through churchmen who met the rebels in Nairobi, the Kenyan capital, but has rejected direct negotiations on the grounds that this would mean legitimizing them as a political force. The statement added that they killed 37 government soldiers, 43 militiamen and 13 policemen and seized large quantities of military equipment when they captured a garrison in Maputo Province on Thursday.

Antarctic Wilderness Plan Endorsed

PARIS (AP) — Environmentalists from more than 200 groups endorsed a plan Monday to declare Antarctica a permanent wilderness reserve.

The backing came as delegates from 39 nations party to the 1959 Antarctic Treaty met for a biennial treaty review. Atop the 10-day meeting's agenda was the question of whether to leave the frozen continent as is or to mine its mineral wealth.

An umbrella organization representing 200 environmental groups called for negotiations toward creating an international wilderness reserve. The United States and Japan are among the countries generally favoring regulated exploitation of Antarctica.

TRAVEL UPDATE

An Irish airport created by a priest eager to attract pilgrims to a local shrine has trebled its profits and looks set to double passenger numbers. Critics called it a "white elephant" and government backing was withdrawn before it was completed four years ago in a remote corner of County Mayo. Undeterred, Father James Horan raised the rest of the money privately. On Monday, it announced profits of 138,000 punts ($210,000) for the year ending in June, triple the previous year. It expects 180,000 passengers this year, 46 percent more than last year. *(Reuters)*

The Soviets have given Riga airport in Latvia international status, and it will begin serving foreign carriers next year, Tass said Monday. "The runways, radio-navigation and other facilities can receive and dispatch planes under any weather conditions and provide prompt and efficient service to passengers," it said. *(AP)*

Five alpine passes remained closed Monday after an early snowfall in Switzerland over the weekend. The Nufenen, Grimsel, Furka, Susten and Klausen passes, in central and eastern Switzerland, remained closed to road traffic following the storm, the Swiss Touring Club said. *(AP)*

Alaska Airlines said it was reducing prices on many of its round-trip tickets and would extend lowered fares to U.S. cities served by its sister carrier, Horizon Air. Alaska has routes in Alaska, Washington, Oregon, Idaho, California and Arizona. *(Reuters)*

Foreign visitors to the United States spent $20 billion in the first six months of 1989, a 19-percent rise over the January-June period of 1988, the U.S. Commerce Department reported. *(Reuters)*

A Pan American World Airways 747 en route to Spain from New York with 203 passengers lost power in one engine over the Atlantic and turned back to make an emergency landing in Gander, Newfoundland, the airline reported Monday. The jetliner landed without incident. *(UPI)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	13	55	10	50	sh
Athens	—	—	—	—	na
Barcelona	22	72	11	52	fr
Belgrade	12	54	9	48	r
Berlin	9	48	9	48	r
Brussels	13	55	10	50	r
Budapest	13	55	9	48	r
Copenhagen	12	54	6	43	cl
Costa Del Sol	25	77	19	66	fr
Dublin	16	61	12	54	r
Edinburgh	13	55	6	43	r
Faro	25	77	15	59	fr
Florence	14	57	13	55	r
Frankfurt	10	50	7	45	r
Geneva	13	55	7	45	cl
Helsinki	9	48	3	37	cl
Las Palmas	27	81	24	75	fr
Lisbon	23	73	18	64	fr
London	14	57	7	45	r
Luxembourg	9	48	6	43	r
Madrid	20	68	10	50	fr
Milan	19	66	5	41	fr
Moscow	7	45	1	34	o
Munich	8	46	6	43	r
Nice	22	72	11	52	fr
Oslo	8	46	3	37	o
Paris	17	63	11	52	o
Prague	10	50	5	41	o
Reykjavik	6	43	4	39	r
Rome	16	61	11	52	r
Stockholm	10	50	4	39	cl
Strasbourg	10	50	4	39	r
Venice	17	63	9	48	cl
Vienna	13	55	8	46	o
Warsaw	9	48	5	41	r
Zurich	11	52	5	41	cl

MIDDLE EAST

Ankara	20	68	3	37	fr
Cairo	31	88	21	88	fr
Istanbul	22	72	17	63	fr
Jerusalem	28	82	15	59	fr
Tel Aviv	29	84	15	59	fr

OCEANIA

Auckland	—	—	—	—	na
Sydney	11	52	24	75	fr

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	24	75	32	90	r
Beijing	7	45	18	64	s
Hong Kong	33	72	27	81	s
Manila	33	91	25	88	r
New Delhi	33	91	28	84	r
Seoul	5	41	19	66	r
Shanghai	15	59	21	70	r
Singapore	34	75	30	86	r
Taipei	32	90	27	81	r
Tokyo	12	54	20	68	r

AFRICA

Algiers	16	61	16	61	c
Cape Town	15	59	9	48	cl
Casablanca	20	77	19	66	s
Harare	28	82	18	64	s
Lagos	29	84	25	77	r
Nairobi	26	79	14	57	s
Tunis	21	70	14	57	s

LATIN AMERICA

Buenos Aires	18	64	4	39	fr
Lima	19	66	16	61	c
Mexico City	25	77	13	55	s
Rio de Janeiro	22	72	21	70	r

NORTH AMERICA

Albuquerque	9	48	4	39	r
Atlanta	21	70	9	48	r
Boston	12	54	3	37	r
Chicago	16	61	6	43	r
Denver	24	75	6	43	r
Detroit	15	59	3	37	r
Honolulu	32	90	22	72	s
Houston	27	81	13	55	r
Los Angeles	33	91	17	63	s
Miami	31	88	25	77	r
Minneapolis	17	63	6	43	r
Montreal	7	45	-1	30	r
Nassau	31	88	24	75	s
New York	13	56	5	41	r
Phoenix	34	97	20	68	r
San Francisco	20	77	13	54	s
Seattle	19	66	10	50	r
Toronto	8	46	1	34	r
Washington	15	59	5	43	r

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Stormy. FRANKFURT: Cloudy. Temp. 11 — 7 (52 — 43). LONDON: Overcast. Temp. 13 — 8 (55 — 46). MADRID: Fair. Temp. 24 — 12 (75 — 54). NEW YORK: Fair. Temp. 14 — 7 (57 — 44). PARIS: Cloudy. Temp. 14 — 9 (57 — 48). ROME: Cloudy. Temp. 17 — 11 (63 — 52). TEL AVIV: Not available. ZURICH: Overcast. Temp. 9 — 6 (48 — 43). BANGKOK: Showers. Temp. 33 — 24 (91 — 75). HONG KONG: Not available. MANILA: Fair. Temp. 32 — 24 (90 — 75). SEOUL: Cloudy. Temp. 20 — 7 (68 — 45). SINGAPORE: Fair. Temp. 29 — 25 (84 — 77). TOKYO: Fair. Temp. 21 — 13 (70 — 55).

A Death That Has Kenya Agog

How Was Englishwoman Killed? By Beast or by Man?

By Jane Perlez
New York Times Service

NAIROBI — In the stone courthouse here, an inquest into the death of an English photographer at a popular game reserve has Kenyans riveted, much the way a celebrated murder trial captivated the country nearly 50 years ago.

The Julie Ward case, as the new episode is known, has evolved into a postcolonial version of "White Mischief," the story told in book and film of an English aristocrat murdered under mysterious circumstances; no one was ever convicted in that case.

The current case centers on two questions: Was Miss Ward, 28, snared by wild animals in the Masai Mara Game Reserve as she drove back to Nairobi after a photographic safari a year ago? Or was she abducted, held for as long as six days and then killed, her body hacked to pieces and burned by her captors?

The Kenyan police offer the first scenario. Miss Ward's father, John, a successful British hotel operator who has pursued a personal investigation since his daughter's remains were found around the ashes of a fire, is convinced she was murdered.

He is equally certain that the Kenyan authorities concocted a cover-up, either to protect those involved or to protect the image of one of the country's most frequently visited game reserves, a vital magnet for tourist dollars.

The courtroom presided over by Chief Magistrate Joseph Mango, across the hall from where the "White Mischief" trial was held, has heard some extraordinary evidence.

A British diplomat, John Ferguson, testified that a junior police pathologist told him and Mr. Ward at the Nairobi city mortuary that he was certain Miss Ward had been killed with a "sharp instrument" similar to a panga, a type of machete. Her bones had been cleanly "cut," Mr. Ferguson said he had been told.

But when the pathologist's report was made public, the words "sharp" and "cut" had been changed by the pathologist's superior to "blunt" and "torn and cracked," apparently to make it consistent with the wild animal theory.

Angered by the changed report, Mr. Ward took his daughter's remains to a professor of pathology at Cambridge University. He testified to the court that Miss Ward had been decapitated in a single blow from behind with a sharp instrument. Mr. Ward said an analysis of ashes found with the remains showed that the fire had been set with gasoline.

For the Kenyan government, the inquest, which has attracted a squadron of British reporters and piqued the interest of Hollywood, could not come at a worse time. Tourism is already under pressure after the shooting deaths of three game park visitors and the killing of the conservationist George Adamson.

Kenya agreed to the inquest only after some backstage, but pointed, prodding by the British Foreign Office.

"Britain had to weigh the fact that Kenya is their last friendly government in Africa," Mr. Ward said. "That the British government is prepared to stand up and be counted is a major decision for which I am very grateful."

WEAPONS:
U.S. Poison Gas

(Continued from page 1)

completed and that continued production would be needed.

An administration official said last week that the United States would seek revisions in the agreed text of the draft international treaty, which now requires that production activities be halted immediately and the plants rendered "inoperable" within three months.

The decision was not clearly reflected in a classified decision memorandum signed by Mr. Bush and circulated to key policymakers. The memorandum referred only to the president's decision that U.S. poison gas production would continue; it did not spell out that completion of the global treaty would not interfere.

To heighten its impact through public surprise, Mr. Bush's initiative was developed outside normal channels, much like the administration's July proposal to accelerate reductions of conventional weapons in Europe.

Following the circulation of draft reports and discussions from which members of the support staff were excluded, to restrict knowledge of the proposals, Mr. Bush received a report containing four widely varying options, including two drawn up by opposing factions within the State Department.

Lee to Retire In Singapore By End of '90

Reuters

SINGAPORE — Prime Minister Lee Kuan Yew has declared that he will step down and hand over power to his deputy, Goh Chok Tong, by the end of next year, ending three decades of virtual one-man rule in the island nation.

Mr. Lee gave the first firm indication of his retirement date in an interview Sunday with the BBC.

Mr. Lee, 66, leader of the ruling People's Action Party, has been prime minister since 1959, when Singapore became a self-governing state. Six years later it gained full independence from Britain.

Mr. Lee said he had been prepared to step down at the end of last year but was persuaded by Mr. Goh to stay longer to give younger leaders more time to mature before they took over.

CHINA:
Prison Regimen

(Continued from page 1)

ated criticism from Western nations.

In July, officials with access to internal government documents said that more than 10,000 people had been arrested or detained nationwide. But the total number of people being held now is not known. According to some sources, more than 10,000 people are imprisoned in Beijing.

The sources say that many of those at the prison were beaten at the outset of their detention, particularly during the initial interrogation period.

The police had been less harsh with the prisoners than the military had, the sources said.

Many policemen appeared to sympathize with the student demonstrators before the June 3 crackdown in Beijing. But the martial law troops sent into the capital from other provinces were told that the students were counterrevolutionaries.

Beijing citizens were hostile toward the troops, and some of the soldiers appeared to resent the relative affluence they encountered in Beijing.

"The martial law soldiers beat people the most," a source said. "The police know the situation in Beijing, but the soldiers are isolated. The information they have is controlled."

Although the existence of Qincheng Prison is known to some Beijing citizens, most Chinese have never heard of it and the official press does not discuss it.

Among the student leaders said to have been imprisoned at Qincheng was Wang Dan, 20, one of those most wanted by the police.

Some of the most famous prisoners at Qincheng are Jiang Qing, the widow of Mao Zedong and a member of the Gang of Four, and Dai Qing, a writer who sympathized with the student movement.

The sources said that most of the prisoners were packed eight to a cell. But they said that each cell had a toilet and running water, which made them far superior to cells in other Beijing jails.

China Bars Re-entry of Refugees

The Associated Press

HONG KONG — China has refused for the first time to accept the return of Chinese who immigrated illegally to Hong Kong, a government spokesman said Monday.

The spokesman declined to comment on speculations that the Chinese were retaliating against Hong Kong for allowing a Chinese swimmer who sought political asylum in Hong Kong to leave for the United States on Oct. 3.

Seventy illegal immigrants were scheduled to be repatriated to China's southeastern Kwangtung Province on Sunday, but Chinese officials refused to accept them at the border checkpoint, the spokesman said.

He said that the Hong Kong government had begun talks with Chinese officials on the issue.

Hong Kong had been sending back all illegal immigrants from China since 1980. Previously, only those caught at the border were repatriated.

More than 12,000 illegal immigrants have been returned to China this year, the spokesman said.

On Wednesday, China criticized Hong Kong for permitting the Chinese swimmer, Yang Yang, to leave for the United States after he was released from a detention center. He was arrested Sept. 23 for having an expired visa.

Mr. Yang had unsuccessfully sought political asylum in Hong Kong, saying he feared that the Chinese authorities would jail him for joining pro-democracy marches in the British territory.

On Wednesday, the Hong Kong office of the official Xinhua news agency said that the British territory had set a bad precedent in its handling of the case. It said that the action would "surely adversely affect relations between the two sides in other fields."

"Only the Hong Kong government should be responsible for all the consequences," it said.

UFO:
Flash From Tass

(Continued from page 1)

enthusiasm, Tass reported that the people in Voronezh who saw the aliens "were overwhelmed with a fear which lasted for several days." The city is about 480 kilometers (300 miles) southeast of Moscow.

Tass seems to have undergone a bizarre metamorphosis during the past year or so. In addition to its traditional role of dutifully reporting the comings and goings of Soviet leaders, and often condemning those of U.S. officials, the agency has taken to writing supermarket-tabloid sensationalism with the seriousness due a superpower summit meeting.

Along with a steady flow of UFO sightings, Tass in recent months has carried reports on:

- A man who, while sitting in a bathtub, can create a huge soap bubble, get inside it and remain there for 10 seconds.
- A "flamboyant" six-legged bull whose two extra appendages grow upward from its back (coincidentally, the bull is reportedly from the Voronezh region).
- An elusive, mysterious creature called the yeti.
- A Tibetan doctor's sex tips — their gist being that winter is the best time for amorous activity and summer the worst.

A Tass spokesman said Monday night that the UFO report was neither hoax nor joke.

"It is a serious dispatch," the night duty officer said.

— ESTHER B. FEIN

Paris Mayor Sets Tough Measures To Relieve Traffic

Agence France-Presse

PARIS — Mayor Jacques Chirac announced draconian measures on Monday in a bid to ease the growing traffic problem in Paris.

As part of a policy to increase space for pedestrians in the city center, Mr. Chirac said that he planned to eliminate 100,000 parking spaces along 300 kilometers (180 miles) of streets and introduce fees wherever parking was allowed.

Mr. Chirac said that additional underground parking lots would be built, offering 5,000 new parking spaces each year, and that officials would require new buildings to include parking spaces.

Mr. Chirac said that to ease commuting from the suburbs, the city hall was considering a plan to double the size of the highway around Paris by building an underground toll lane beneath the most congested southern and eastern sectors of the beltway.

Another project, slated to be put to a city referendum, would provide for 50 kilometers of underground roads linking Paris to main highways into the city.

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Judy Garland as Dorothy.

'All the nasty things that happen to her are in Kansas.'
Dick Buzbee, The Hutchinson News

For Kansans, Oz Is Land of Nightmare

By Isabel Wilkerson
New York Times Service

TOPEKA, Kansas — Don't bother looking for Toto T-shirts in Kansas.

Fifty years after Judy Garland clicked her ruby slippers to get back to the Sunflower State, some Kansans still don't talk about the movie "The Wizard of Oz" in polite conversation.

The state is mentioned 23 times in the movie, and the plot centers on Dorothy's efforts to get back home. But Kansans will have none of it.

They say that ever since the movie was released, the state has been cursed with an image as a tornado-ridden wasteland that Dorothy dreams of escaping. Even worse, only the Kansas scenes are not in Technicolor.

"The moment she gets out of Kansas, she's in color," said Dick Buzbee, publisher of The Hutchinson News in Hutchinson, who is practically crusading against the film. "That's what nails you. All the nasty things that happen to her are in Kansas."

Efforts to capitalize on the movie's locale have been shouted down. Other states have had parades and floats marking the film's 50th anniversary, and New York even had 4,498 people in ruby slippers tap-dancing across 34th Street. But Dorothy's fictional home state has virtually ignored the celebration.

Only the town of Liberal — which is so far southwest that it would be in Oklahoma if a stiff wind hit — has stood up against popular sentiment.

Liberal has put up a replica of Auntie Em and Uncle Henry's farmhouse in hopes of drumming up tourism. It is planning to commemorate the movie with an Auntie Em pie-making contest, a Wicked Witch look-alike contest and appearances by actors who portrayed the Munchkins.

"There are still some nonbelievers, but we're trying to ignore them," said Phyllis Windle, an organizer of the festival.

But critics say that it makes no more sense for Kansas to plug the MGM movie than for a beach town to call itself the land of "Jaws." So the few statewide attempts to make use of "The Wizard" have kicked up as much dust as the movie's cyclone scene.

A few years ago the state adopted the slogan "Land of Ah's." Promoters justified it by saying that it had nothing to do with the movie, of course, but instead with the breathtaking scenery beyond Interstate 70. The slogan was attacked from the start, parodied as "The Land of Blahs" and dropped.

A couple of months ago the state tourism director, Robert Salmon, caused a furor by suggesting a "Wizard of Oz" theme park, complete with a Wicked Witch of the West ride and flying monkeys. Local newspapers rebuked him. "I wish we could do it, but it's just too controversial," he said.

The world may associate Kansas with "The Wizard of Oz" more than with just about anything else. But Mark Hunt, director of the Kansas Museum of History, said the state was so busy with its other events — for instance, the commemoration next year of the 100th birthday of Dwight D. Eisenhower, who grew up in Abilene — that his museum did not have time for the movie.

And it's not as if anyone is clamoring for it anyway, Mr. Hunt said. People are still hurt by L. Frank Baum's description of the state in the Oz books.

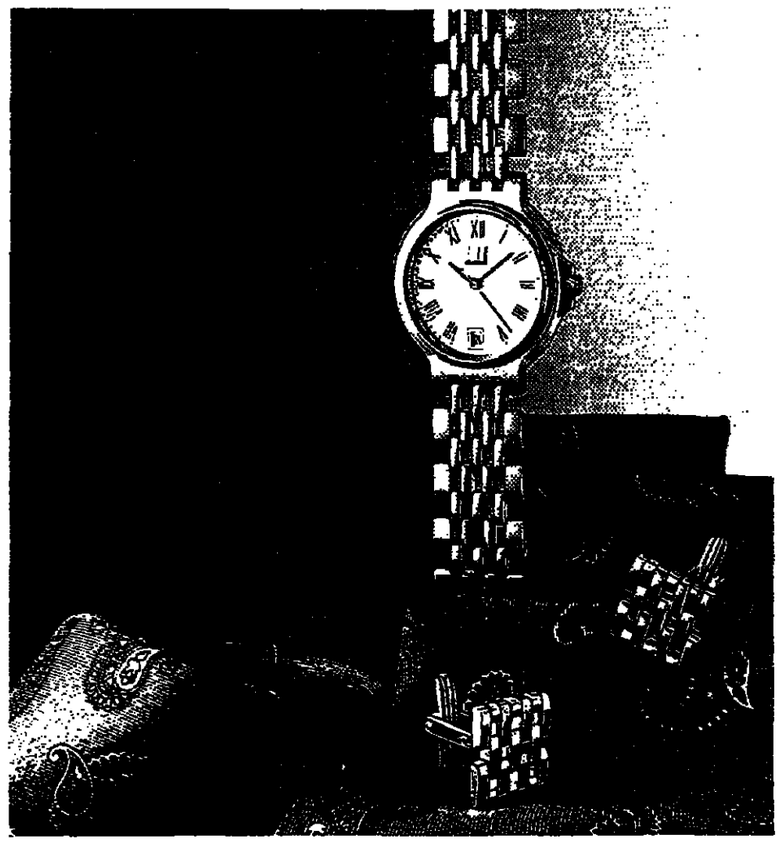
"I'm sure he didn't mean anything personal," Mr. Hunt said, "but there are times that we think he did."

Why Kansas would repudiate what is perhaps its biggest public-relations tool perplexes some outsiders. "There are far worse things to be famous for than to have Dorothy as your heroine," said John Fricke, author of a book on the history of "The Wizard of Oz."

These days, there is hope among the sorghum fields that the whole Kansas-Oz connection is like a bad dream. Critics in Kansas are heartened by recent speculation that Mr. Baum was not describing Kansas at all in his books; that he may never have set foot in Kansas, and that he was thinking of South Dakota, where he lived shortly before writing the first Oz book.

"They can almost read my mind," Mr. Buzbee said of scholars bandying the theory that Mr. Baum chose Kansas to avoid embarrassing relatives still living in South Dakota.

But Kansan fans of the movie say you cannot get past one crucial thing. As Mr. Salmon said, "Dorothy did say, 'Toto, I have a feeling we're not in Kansas anymore.' She didn't say Indiana or Texas or South Dakota."



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Covert Action: What Leeway for Bush in Panama?

By Stephen Engelberg
New York Times Service

WASHINGTON — The unsuccessful coup attempt in Panama has brought into the open a serious disagreement over intelligence policy: President George Bush's national security adviser and the chairman of the Senate intelligence committee dispute whether Mr. Bush has been handcuffed by Senate restrictions on covert action in Panama.

Administration officials said that Brent Scowcroft, the national security adviser, was voicing a frustration felt by many administration officials over the committee's long-standing objections to any direct U.S. association with coup plotters who might assassinate General Manuel Antonio Noriega, the leader of Panama.

Mr. Scowcroft and other administration officials assert that the Senate committee's views, expressed in closed meetings, effectively ruled out the kind of coordination with the rebels or advance planning that lawmakers last week said was missing as they criticized the administration's performance.

A presidential executive order bars the Central Intelligence Agency from political assassinations.

Administration officials disclosed for the first time that they had interpreted the Senate's view on assassinations to bar intelligence officers from providing guidance or help to any coup that might include the death of its target.

Mr. Scowcroft, appearing on an ABC News television program Sunday, did not directly discuss the committee's secret deliberations. But he said the executive order on assassinations, which dates to the administration of Gerald R. Ford, had been forced on the executive branch by lawmakers.

He added: "The Congress, by its actions and demeanor, certainly leaned us against the kinds of things they're now saying we should have done."

The chairman of the Senate intelligence panel, David L. Boren, an Oklahoma Democrat, insisted in a separate appearance on the same program that the Bush administration had been granted all the money and authority it had sought for activities "relating to Panama."

Mr. Scowcroft said, "We did not get everything we have wanted." Administration officials said he had in mind the committee's decision earlier this year to cut the financing for a covert program aimed at influencing the Panamanian elections.

Mr. Scowcroft said after the program that he had not meant to impugn the integrity of Mr. Boren, who said he had been referring only to operations aimed at influencing the Panamanian military.

"He told me he apologized," Mr. Boren said in an interview. "He said that in the context I was speaking, I was correct. General Scowcroft was thinking about a different Panama program not leading to the stirring of dissent or coup possibilities."

Since last Tuesday, the administration has received sharp criticism from members of Congress, who faulted the White House for failing to plan adequately for a coup attempt like the one last week and for responding to the events in Panama on the fly.

The administration began to respond to these statements on Friday, when Defense Secretary Dick Cheney appeared at a closed meeting of the Senate Intelligence and Armed Services Committees and reminded the lawmakers of the congressional objections to previously proposed covert operations in Panama.

A senator said that William S. Cohen, Republican of Maine, the committee's vice chairman, was so angered by this remark that he inserted in the hearing record copies of the presidential intelligence orders on Panama that had been approved by the committee.

The disagreement between the administration and Senate committee over Panama stems largely from July 1988, when the lawmakers sharply objected to the Reagan administration's proposal for supporting a group of dissident Panamanian officers plotting a coup.

The committee does not have the authority to quash a covert action, but its objections have usually been sufficient to dissuade administrations from proceeding.

At the July 1988 hearing, the Reagan administration told the senators that they could not fully control Colonel Eduardo Herrara, the coup leader then, and could not be certain Mr. Noriega would not be assassinated if the plan went forward. The plan ruled out the use of U.S. bases as a staging area and was said to involve fewer than two dozen officers.

Some committee members, including Mr. Cohen, viewed the proposal as a thinly disguised attempt to circumvent the restrictions against assassination. Mr. Cohen said Sunday that it remained unclear whether intelligence officials could deal with an officer who was planning to overthrow a head of state.

"What happens if a potential coup plotter is going to say, 'We're going to get Noriega and we want your help?'" Mr. Cohen asked. "Does that then run into the executive prohibition against assassinations?"

Others on the committee, including Mr. Boren, felt the plan was too modest and too risky to have any chance of success.

The deliberations, government officials said, led to a letter from the committee to the Reagan administration warning against proceeding with the proposal.

U.S. Colleges: Plea for Basics

In Survey, Seniors Flunk Query on Columbus's Date

By Julie Johnson
New York Times Service

WASHINGTON — Asserting that too many college students graduate with limited exposure to the "basic landmarks of history and thought," the National Endowment for the Humanities has urged colleges to bolster required undergraduate studies.

Issuing a new report, the latest in several recent indictments of U.S. education, the agency said colleges should require students to pass a core of courses in Western civilization, math, science, foreign language and social sciences.

Lynne V. Cheney, chairwoman of the endowment group, an independent federal agency that supports research and education in the humanities, released an accompanying national survey of college seniors. She said the survey, by the Gallup Poll, showed significant gaps in the seniors' knowledge of history and literature.

The poll of 700 students showed, for example, that more than 40 percent of those surveyed did not know when the U.S. Civil War was fought and that nearly a third had said that Reconstruction was a plan of U.S. economic aid in Europe after World War II, rather than the period when the Union administered the Southern states after the Civil War.

A quarter of the seniors were unable to distinguish the thoughts of Karl Marx from the ideas expressed in the U.S. Constitution.

In addition, reflecting an overall difficulty the seniors appeared to have in remembering dates and matching them to significant historical events, 24 percent of the students said Columbus landed in the Western Hemisphere sometime after 1500.

Almost 60 percent of those polled said the Korean War began during the presidencies of either John F. Kennedy, Franklin D. Roosevelt or Dwight D. Eisenhower, or they did not know.

"If the students' answers were to be graded, more than half of those tested would have failed," the report said.

Mrs. Cheney said: "What you also have is almost half of these bright-faced college graduates apparently unaware of what 'Moby Dick' or 'David Copperfield' are. And on those questions where they have confused Karl Marx and the constitution, these go to the heart of our democratic heritage, and that is deeply troubling."

Even so, seniors indicated a surprising grasp of detail on some basic historical facts, including some that could be considered relatively esoteric.

For example, 60 percent correctly identified Thomas Paine as the U.S. Revolutionary activist and author of "Common Sense," his argument for colonial independence. More than 80 percent knew of Senator Joseph R. McCarthy's disputed investigations into alleged Communist activities in the 1950s.

Mrs. Cheney's report does not explain the gaps between what students do and do not learn. She acknowledged that some students "manage to put together a coherent and substantive" program of study.

But knowledge gaps remain, she said, largely because most colleges have loose "distribution requirements" that allow students to pick and choose between courses in a variety of areas.

The call for a "core curriculum," based on a specific number of semester hours that college undergraduates must pass — like a "50 Hours" proposal offered by Mrs. Cheney — is not new. But it is being made again as parents, teachers and businesses increasingly find education lacking.

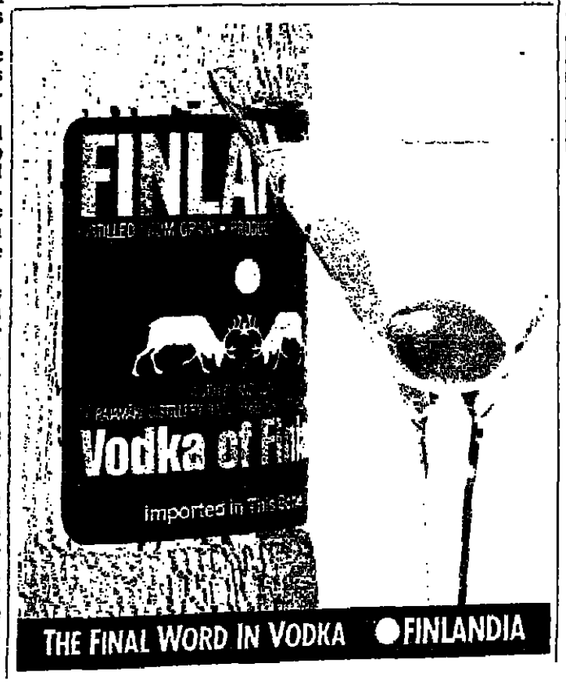
And, officials of the endowment agency said, the report complements the policy recommendations made two weeks ago at a meeting on education that President George Bush had in Charlottesville, Virginia, with the nation's governors.

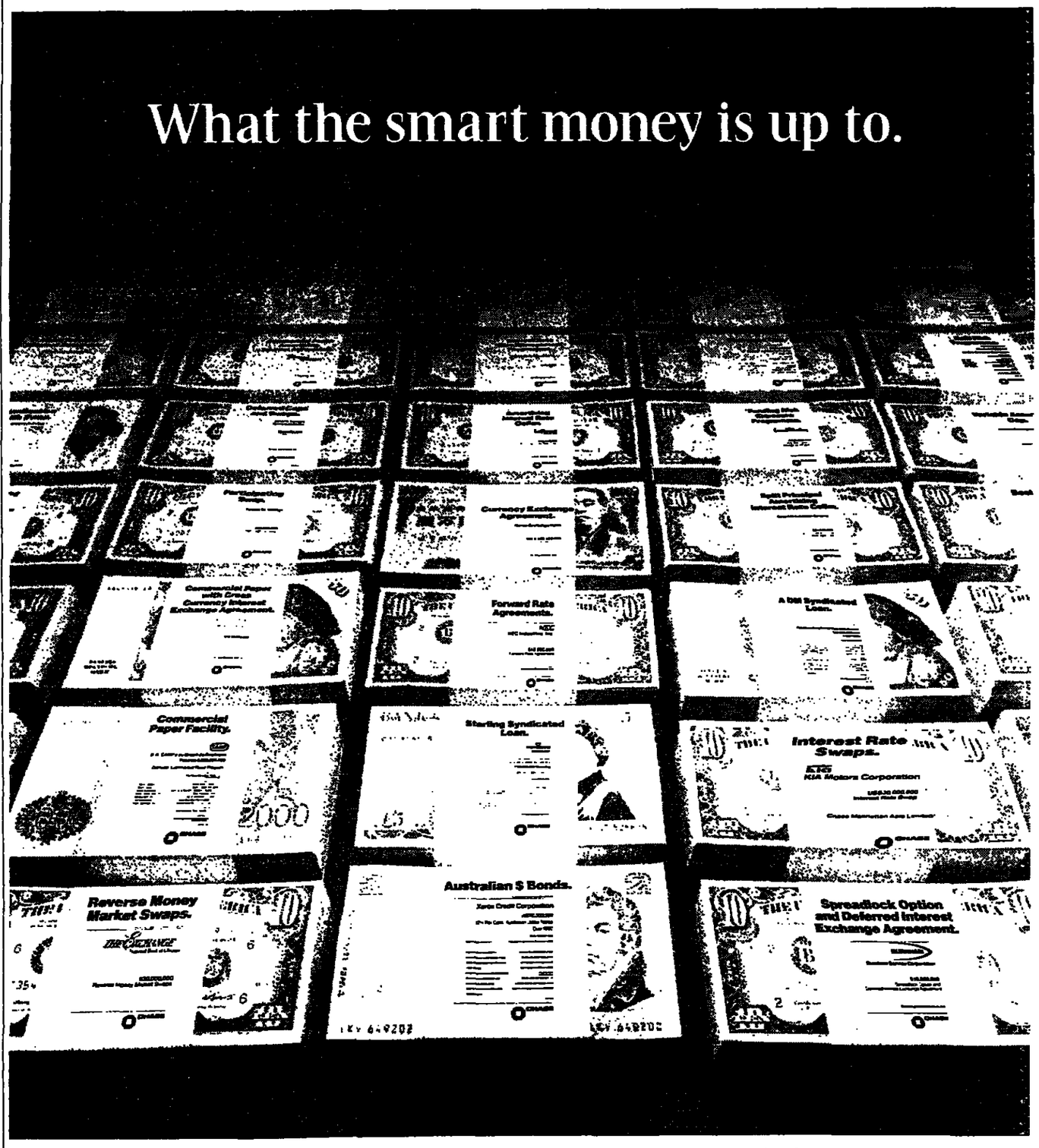
Mrs. Cheney's proposal is heavily rooted in Western civilization and omits altogether any requirement that undergraduates study composition or some form of writing. It opened immediate debate among educators about the notion that there is a precise set of facts, books or other knowledge a person should have.

James Underwood, dean of faculty at Union College in Schenectady, New York, said: "A reform that relies so heavily on the traditional Western civilization courses runs the risk of a dangerous superficiality."

This fall his college began a general education curriculum that is based on history and literature.

But Bari J. Watkins, vice president for academic affairs at Queens College in Charlotte, North Carolina, a liberal arts school that has been praised by higher education groups for its core curriculum, said that many small liberal arts colleges had already moved in the direction that Mrs. Cheney recommends.





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Reuters

Mitterrand Suffers Spell of Unsteadiness on Visit to Venezuela

Aides attending to President François Mitterrand of France on Monday after he briefly felt unsteady while being welcomed at the Caracas airport at the start of a two-day state visit to Venezuela. At the ceremony Mr. Mitterrand, who will be 73 later this month, leaned heavily against a wall. He then left the airport VIP lounge but returned after resting for a few minutes in a chair. When he reappeared, he looked pale and slightly disheveled but was steady on his feet. A French Embassy spokeswoman said later that the president had "felt indisposed because of the heat" but that he was "all right" after resting.

BERLIN: *Beijing Parallel Gives East Germans a Hint of a Crackdown*

(Continued from page 1)

of injuries have been reported as a result of clubbings by police, who have used truncheons and, occasionally, water cannon and tear gas to break up the protests.

The police beat demonstrators on Sunday in the second night of unrest in East Berlin, after hundreds gathered on Schoenhauser Avenue following a service at the nearby Gethsemane Evangelical Church.

While the national government has taken a hard-line attitude toward the protesters, there were fresh signs of a more tolerant approach in Dresden.

Thousands of citizens who rallied in front of the railroad station on Sunday for the sixth straight evening dispersed peacefully after the authorities agreed to meet a delegation of the protesters, opposition sources in Dresden said by telephone.

Representatives of the Dresden mayor, Wolfgang Berghofer, met a delegation of 20 demonstrators on Monday who urged democratic "renewal" and legalization of independent groups advocating political change, the sources said.

The meeting was arranged with the help of Protestant Bishop Johannes Hempel and another local church leader, Superintendent Christoph Ziemer. The results of the talks were to be announced soon in four Dresden churches.

The meeting in Dresden marked the first time that authorities have agreed to hold a dialogue with protesters, and could reflect the influence of Dresden's Communist Party leader, Hans Modrow. He is widely believed to be one of the few party leaders who is sympathetic to change.

In Bonn, Chancellor Helmut Kohl of West Germany, in his first public statements on the weekend unrest, said the authorities' use of force against demonstrators reflected the "deep uncertainty of those responsible in East Berlin."

Following a meeting of the leadership of his Christian Democratic Union, Mr. Kohl reaffirmed his offer of "comprehensive and far-reaching" assistance for East Germany if fundamental political, social and economic changes were carried out.

East Germany relaxed curbs imposed last Thursday on travel from West Berlin to East Berlin, but the West Berlin city government said some persons still were being turned away.

Western journalists were blocked from entering East Berlin with one-day visas, as border guards told them they were "not wanted." Scores of Western journalists had to leave East Berlin at midnight on Sunday, when visas issued to cover the 40th anniversary celebrations expired.

Figures released in Bonn said another 649 East German refugees arrived in West Germany on Monday from Hungary, bringing to 47,435 the number of East Germans who have fled to the West since August.

In Vienna, the respected Austrian daily Der Standard reported that the East German leadership would like to hire 80,000 Chinese to fill positions left vacant by the emigration of thousands of East Germans.

FBI: *Newspaper Ads Seeking Latest News on the KGB*

(Continued from page 1)

duced six calls through Sunday afternoon, the FBI said. Agents declined to characterize the nature of the calls in any way.

Mr. Fox said the bureau was always looking for qualified Russian linguists, and callers, once properly cleared, might find themselves offered jobs with the FBI.

FBI officials said the bureau was also interested in collecting information on criminal activity by Soviet underworld gangs known to be operating within the émigré community in the Brighton Beach section of Brooklyn and elsewhere.

The FBI also appeared to be trying to counter recent criticism by some defectors that it and the CIA had treated them poorly.

The advertisement did not mention compensation, but benefits do exist for those who help gather intelligence for the United States.

The CIA did not comment directly on the advertising campaign. Regarding criticism over the treatment of some defectors, Bill Devine, a CIA spokesman, said the agency "has taken several steps to improve our resettlement program, such as assigning more experienced officers" and creating an external review board.

The advertisements, which covered about one-fifth of an inside page, were scheduled to run daily for two weeks and then intermittently.

The FBI said the newspaper, which is generally hostile to the Soviet system, had a circulation of more than 50,000 nationwide, largely in émigré communities.

Refugees: More Than Faces in the Crowd

By Ferdinand Protzman
New York Times Service

HOF, West Germany — The thousands of people who have left East Germany in recent weeks seized opportunities for escape as they arose, first through Hungary and then, for a short while, through Czechoslovakia.

Viewed from afar, their flight seemed to blur into a mass exodus. But as the tired travelers disembarked in this West German border city, individual voices testified to difficult choices, and personal dramas emerged.

During their first hours in the West, East Germans who had besieged the West German Embassy in Prague, in a last-ditch effort to emigrate, described why they had left, what they had left behind and what they hoped for the future.

Henry Albrecht, 30, from Wittenberge, a city near the West German border and about 120 kilometers (75 miles) northwest of Berlin, said: "Until I was 18, I believed in the validity of the East German state. I was raised as an East German citizen, and my mother is a Communist Party member. One gets so much indoctrination from an early age that believing is just natural. And everything was going well for me. I did well in school and was one of two people chosen in 1977 from 80 applicants to study law at the university."

His fortunes darkened when as a disk jockey in a student club he played a song suggesting that the Berlin Wall should come down.

"They immediately expelled me," he said. "And since there is no possible rehabilitation, that meant I could never study at a university again. Finally I found a job as a brewery worker. After a while I got a break and was allowed to study chemistry at a technical school. Then I was given a position as a clerk in a small chemical company."

In an office argument, he scornfully called a drunken cleaning woman a red sow. "I got 15 months in maximum-security prison for that," he said. "She went straight to the police."

This summer, Mr. Albrecht, who is married and has a child, saw a chance to get out of East Germany. After his visa application for Hungary was rejected, he and two friends pooled their money, bought an old car and drove to Prague. They arrived in Hof on the seventh of eight "freedom trains."

"I had to — that's all. I had to go. My wife and child are still there, and she will suffer for this, I'm sure. We figure she will be arrested. I hope I can get them out, but I don't know. I acted only for myself."

Thomas Vorwerg, 29, and his brother Michael, 26, are also from Wittenberge. Both are mechanics. They are single and have many relatives in West Germany.

"Did we discuss leaving?" said Thomas Vorwerg, echoing a recent question. "*All summer long. It is* the No. 1 topic of conversation in East Germany. We left now because after the 40th anniversary the government will shut the country up tight. Only the party elite will be able to go on vacation outside East Germany.

"So we got in the car and drove straight to Prague. There was no time to waste. If you can't get out now, you had better be prepared to spend the rest of your life locked in there, because they are not going to change. Reforms are not about to happen."

> **'My wife and child are still there, and she will suffer for this, I'm sure. I hope I can get them out, but I don't know. I acted only for myself.'**
>
> **Henry Albrecht, an East German emigrant**

Said his brother: "They held us at the Czech border for two hours. We were strip-searched, and they went over every millimeter of the car. Once we got to Prague, we were driving around, trying to figure out where the West German Embassy was. A taxi stopped in front of us. The guy asked us if we wanted to be taken to the embassy.

"He took us right there, got us past the police — they went away after we gave them a case of canned pineapples. The cabbie charged us nearly all our East German money, and he took the car. But that's fine with me, he did right by us.

"I don't know what a mechanic makes here or what qualifications I will need to get a job," Michael Vorwerg said. "I really didn't think of any of that. My concern was with what I wanted for the rest of my life, and I knew it wasn't living in East Germany."

Rudiger is a 23-year-old from Leipzig who asked that his family name not be used. He arrived on the first train to reach Hof, early Thursday. On the platform he seemed stunned by the swirl of people around him.

"My parents are still there," he said. "So is my girlfriend. We talked about it for weeks. We watched the people leaving every night on West German TV. I kept saying this is it, we have to try. But my parents didn't want to go now, and my girlfriend finally decided she wanted to stay where her friends and family are.

"I had applied to leave legally and was turned down because it wasn't in the interest of the state. My visa application for Hungary was also rejected, so I saw this as my last chance. I went to Prague with a colleague from work, but we were separated. I don't know if he got out."

He said he was well paid by East German standards, "more than 1,000 marks" a month — $530 at the official exchange rate, but a good salary because prices for many basic items are subsidized.

"Life is not that bad there," he said. "I had money and we lived O.K. Although I was a bit tired of living with my parents, I never tried to get an apartment. It just wouldn't be possible. I didn't leave for better shopping possibilities.

"Things aren't going to change, no matter what West German TV commentators say. You know who the East German press talks about all the time now? China. They laud them as our best friends, as exemplary socialists. That's a message, man. We saw what happened when the army cleaned Tiannamen Square on Western TV. Don't think the government won't do the same in East Germany."

Frank Brandenburg, 27, his wife, Simone, 28, and their two young children left Berlin at 6 A.M. on Oct. 3, heading for Prague. They arrived in Hof on Thursday morning and bought tickets for Neunkirchen in West Germany near the French border, where his sister-in-law has lived since August.

The Brandenburgs applied for an exit permit five years ago. They were turned down "because we were considered too young, and young people were indispensable in East Germany," Mrs. Brandenburg said.

"We wanted to leave because of the general political and economic situation. It's a depressing feeling when you see that nothing changes in your country, in contradiction to all the promises."

She trained as a cook and had worked for the last six years in a big canteen. "We only had simple can openers that you use in family households," she said. "They were broken after the third use on the big cans. So we opened cans with a hatchet. And as soon as one suggested any improvement, one was considered an agitator."

Mr. Brandenburg also trained to be a cook but wound up working as a window and building cleaner. He earned 650 marks a month, and the couple received the equivalent of $80 a month more from the state to support their children. Still, he envies West German salaries.

"I've heard a window and building cleaner makes about 2,500 to 4,000 Deutsche marks a month," he said, citing a West German salary range of $1,325 to $2,120. "And a cook gets 2,500 to 6,500 marks, depending on his skills. I would really like to work as a cook again. My wife would also like to get a part-time job in a restaurant."

The Brandenburgs left behind a car, a three-room apartment with a bathroom and a kitchen, all their furniture and nearly all their personal belongings.

"We locked the apartment and gave the keys to my sister so she has a chance to get some personal things out before the state security police confiscate it all," he said.

The couple said that all they expect in West Germany is the chance to lead a normal life. "We will work like in East Germany, but we will work for a better existence and work on our personal identity," Mr. Brandenburg said. "Over there, we only worked for the apartment and for our clothes."

"There is a political side to the exodus," he continued. "I support the idea of reunification because German is German, and there is a certain feeling of homeland that Germans share.

"But the exodus will have a contrary effect. Now they will close the border much tighter, and I fear that after the celebrations of Oct. 7, the situation will become as bad as in China or Romania."

Lagos Dissolves 13 Groups and Forms 2 Parties

Reuters

LAGOS — Nigeria's military rulers have dissolved the country's 13 civilian political groups, which had been hoping to play a role in the transition to democracy by 1992, and have created two new parties.

President Ibrahim Babangida said Saturday that the government would sponsor the two parties and provide each with a constitution, symbol and manifesto. He said the texts would be prepared in two weeks by the National Electoral Commission.

"These manifestos," he said, "shall reflect an ideological spectrum, one a little to the left and the other a little to the right of the center."

The two new groups are called the Social Democratic Party and the National Republican Convention.

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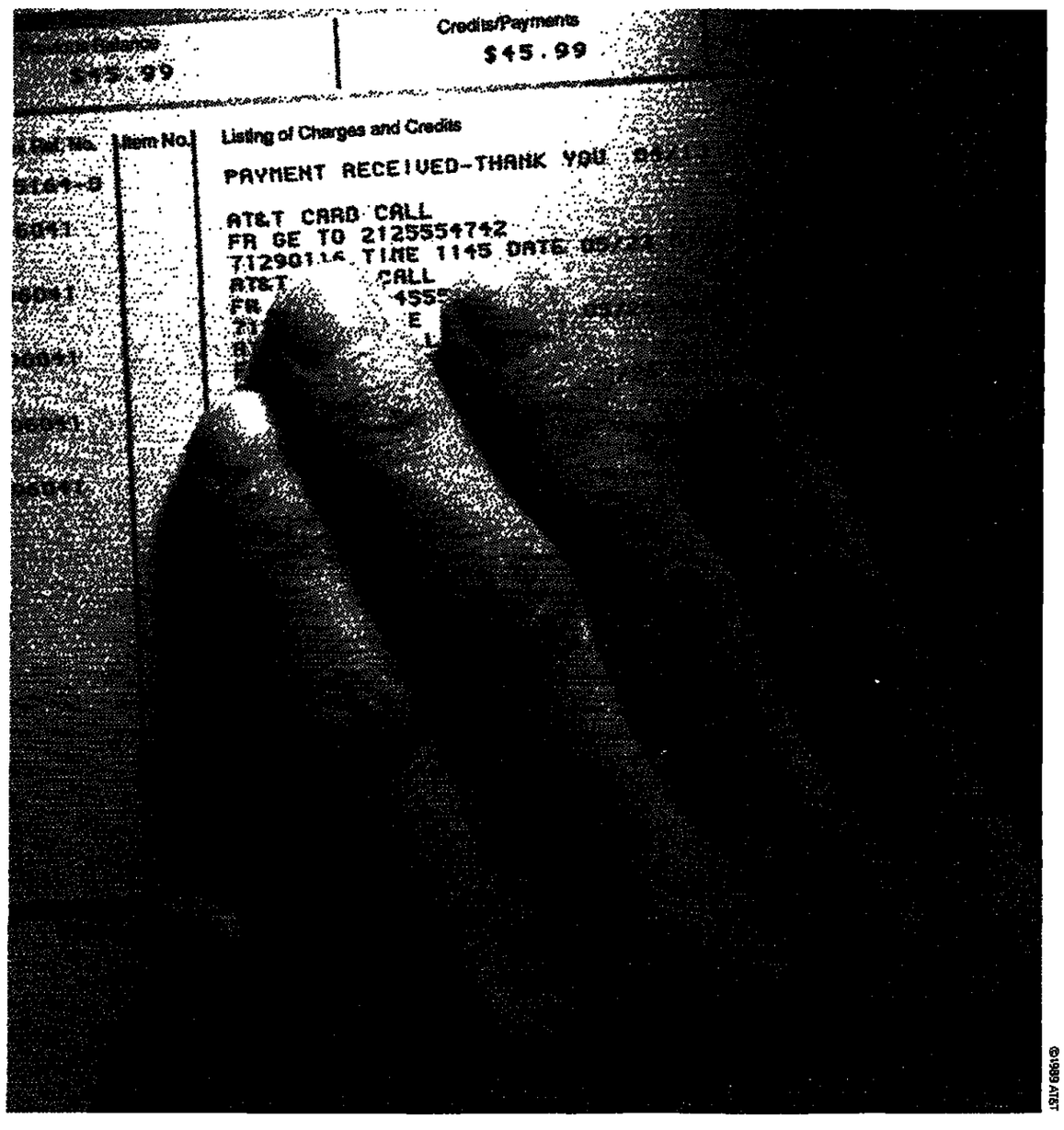

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2 Americans Win Nobel For Discovery of Genes Fundamental to Cancer

The Associated Press

STOCKHOLM — J. Michael Bishop and Harold E. Varmus of the United States won the Nobel Prize in Medicine on Monday for their discovery of a family of genes that has helped scientists understand how cancer develops.

Mr. Bishop, 53, and Mr. Varmus, 49, work in the Department of Microbiology and Immunology at the University of California School of Medicine in San Francisco.

The 50-member Nobel Assembly of the Karolinska Institute, Sweden's largest and oldest medical university, cited the researchers "for their discovery of the cellular origin of retroviral oncogenes."

In 1976 Mr. Bishop and Mr. Varmus "published the remarkable conclusion that the oncogene in the virus did not represent a true viral gene, but instead was a normal cellular gene," according to the citation.

That is, viruses cause cancer with the help of animal genes that have become incorporated into them. The animal genes normally help control the regular growth of cells. But when the genes become part of viruses, they can trigger the uncontrolled cell growth that typifies cancerous tumors.

"The basic idea that we helped establish is that cancer has its origins in genes that normally do us some good," Mr. Varmus said. But after they become abnormal through mutation, they cause a role in cancer."

He and Mr. Bishop will share a cash prize of three million Swedish kronor, or about $463,000.

"The great importance of the discovery is that we have a completely different view on how cancer can originate," said Peter Reichard, Nobel Assembly chairman. "And through that we hope to be able to use this practically later on."

The medicine prize is the first of four Nobel awards to be announced this week. The Royal Swedish Academy of Sciences will disclose the economics winner Wednesday, and the laureates for chemistry and physics Thursday.

The date for the disclosure of the literature laureate has not been announced.

■ A French Challenger

Dominique Stehelin, a French researcher who in the 1970s worked for Mr. Bishop and Mr. Varmus, said Monday that he had done all the work on the winning project and should at least have shared the Nobel prize, The Associated Press reported from Paris.

"I am very disappointed," said Mr. Stehelin, a director of research for the National Center for Scientific Research on post at the Pasteur Institute in Lille. "I did the work all by myself, from A to Z," he told Agence France-Presse.

Legal Drugs, Heroin Foremost, Cast a Dark Shadow in Italy

By Marlise Simons
New York Times Service

MILAN — As calmly as if on a coffee break, two young couples sat down on a bench in the Piazza della Repubblica and started shooting heroin into their arms.

"It's what we do," one of the young men said matter-of-factly, barely audible above the traffic din. The group seemed to draw their confidence from a national law that permits narcotics for personal use.

There are 100,000 or so heroin users in Milan, a city that the police now call Europe's heroin capital.

At a time when cocaine has started pouring into major cities and resorts around the Mediterranean, police and health workers bemoan the overwhelming heroin problem. They say that more than all other drugs, heroin still casts the nastier shadow, draws in more addicts, spreads AIDS and claims more and more lives.

"We find bodies in parks, in cars, in cellars," said Stefano Rea, chief of the crime squad of the national police in Milan. "Italy was a few years behind other countries with the drug problem. But like governments everywhere, we are not capable of handling it."

The rapid rise of heroin use in Italy has left the country with the largest number of drug-related deaths in Western Europe. In 1988, the government said, 809 people died from heroin overdoses, almost three times the 1986 total.

Health officials say that with people widely sharing needles, more than half the country's estimated 300,000 heroin users have been infected with AIDS.

In Milan, a thriving industrial center, the size and growth of the problem have left experts baffled and groping for the reasons behind it. This is Italy, people maintain, a country where most young people continue to live with parents until marriage and where even hard liquor could never compete with the moderation of wine.

Some look for parallels with U.S. or European cities where heroin is an older problem.

"Northern Italy does not have the poverty of the American inner cities," a foreign drug expert said, "but traffickers have pushed the drug here because this is where the money is."

Social workers say that there is no simple user profile. Addicts include factory workers in Turin, students in Padua and Venice and recruits on military bases. In Milan, many users are professionals, some even nurses or doctors.

"These are not the rebels of the '60s or the '70s," said Elena Rosci, who coordinates Milan's 20 municipal drug treatment centers. "Now the situation is stranger, harder to understand. Many addicts have jobs, and most of them have regular contact with parents or live at home."

Treatment centers have opened mainly in Milan's newer neighborhoods, the vast and drab apartment complexes that sprang from the economic boom of the 1960s, a time when many Italians left their villages and moved to the cities of the north.

"These are neighborhoods of uprooted people," Mrs. Rosci said. "We are finding all the problems are worse here — alcoholism, mental problems and drugs."

Early in the day, or sometimes in the evening, well-dressed young people arrive at the centers to see a doctor or a psychologist. Often they are accompanied by a parent or a relative. More than 2,000 users are getting treatment in the city clinics, Mrs. Rosci said. About 2,000 others go to two dozen private clinics, most of which are run by religious groups.

The heroin that is used here comes largely from Turkey and Syria and partly from Bangladesh and India, the police say. It comes overland, stashed in the huge international trucks that often travel sealed and are inspected only at their final destinations. Couriers also bring it in by plane or boat from South Asia.

Heroin first arrived a decade and a half ago when Italy was a transshipment point for Europe and the United States, a U.S. drug agent said. "The country is perfect for ports, close to the rest of Europe, and it had very experienced organized crime," he said.

Italian courts have begun to tackle major importers, but the police say they have hardly made a dent. Police and social workers are also frustrated by a long debate in parliament; legislators have been bickering for more than a year over how to update Italy's 1975 drug laws.

The Socialist Party wants to apply tougher punishments for dealers, seize their assets and ban permission to hold small quantities of narcotics for personal use. Others contend that drugs must be liberalized altogether to take the profits out of trafficking.

"We need tough, tough laws — sentences of 30 years," said Mr. Rea at the office where he directs a 300-man crime squad. "What are the deterrents if you can earn huge profits and risk only three, four years in jail?"

He and his colleagues insist that they feel encouraged by Washington's new drug offensive. But they pondered with clear reluctance whether there was any wisdom in liberalizing drugs to outmaneuver traffickers. "It might lead to a drop in the delinquency," Mr. Rea said. "But if the state sells or gives out drugs in a pharmacy, it should put the person immediately into a rehabilitation center and scale down use."

A Reopening Of Schools In Lebanon

Reuters

BEIRUT — School bells rang out across Lebanon on Monday for the first time since savage shelling in March halted classes.

In the biggest sign that normal life was slowly returning to the country after a cease-fire was enforced last month, most public and private schools reopened their gates to receive hundreds of thousands of children.

But some schools remained closed because of war damage or because they were still sheltering the homeless from six months of artillery battles between Christian-led forces and Syrian troops supported by Muslim and leftist militias.

In Saudi Arabia, peace talks between members of Lebanon's divided parliament appeared to have reached a deadlock.

An Arab plan would change the Christian-dominated political system to give the Muslim majority at least an equal share of power, followed by a gradual withdrawal of Syrian troops.

Christian deputies have demanded a guaranteed timetable for the departure of the Syrian soldiers.

Most Muslim deputies are insisting that the Syrians stay until the political changes are made.

Ghassan Hajj-Reuters

A Beirut woman and her boy passing by a destroyed car Monday on the way to school.

■ Abu Nidal Action Is Cited

Lebanese police said Monday that two Red Cross officials who were kidnapped last week were being held by radical Palestinian guerrillas led by Abu Nidal, The Associated Press reported from Sidon. Abu Nidal's group has denied taking part in the kidnappings.

A police spokesman said: "We have established that Abu Nidal's men carried out the abduction. We believe the hostages are held in a base east of Sidon."

Masked gunmen grabbed the two Swiss men, Emmanuel Christen, 32, and Elio Erriquez, 23, in Sidon on Friday, bundled them into the trunk of a car and drove off toward a Palestinian refugee camp on Sidon's southeastern outskirts.

The kidnappings prompted the Red Cross to close its orthopedic center in Sidon, which provided artificial limbs for civil war and car bomb victims.

Members of Opposition Detained in Zimbabwe

Agence France-Presse

HARARE, Zimbabwe — Eleven members of the Zimbabwe Unity Movement have been detained in what has been described by a party spokesman as a nationwide government crackdown on opposition.

The party treasurer, Davison Gomo, said Monday that the detentions Friday and Saturday were an attempt to intimidate and harass the opposition.

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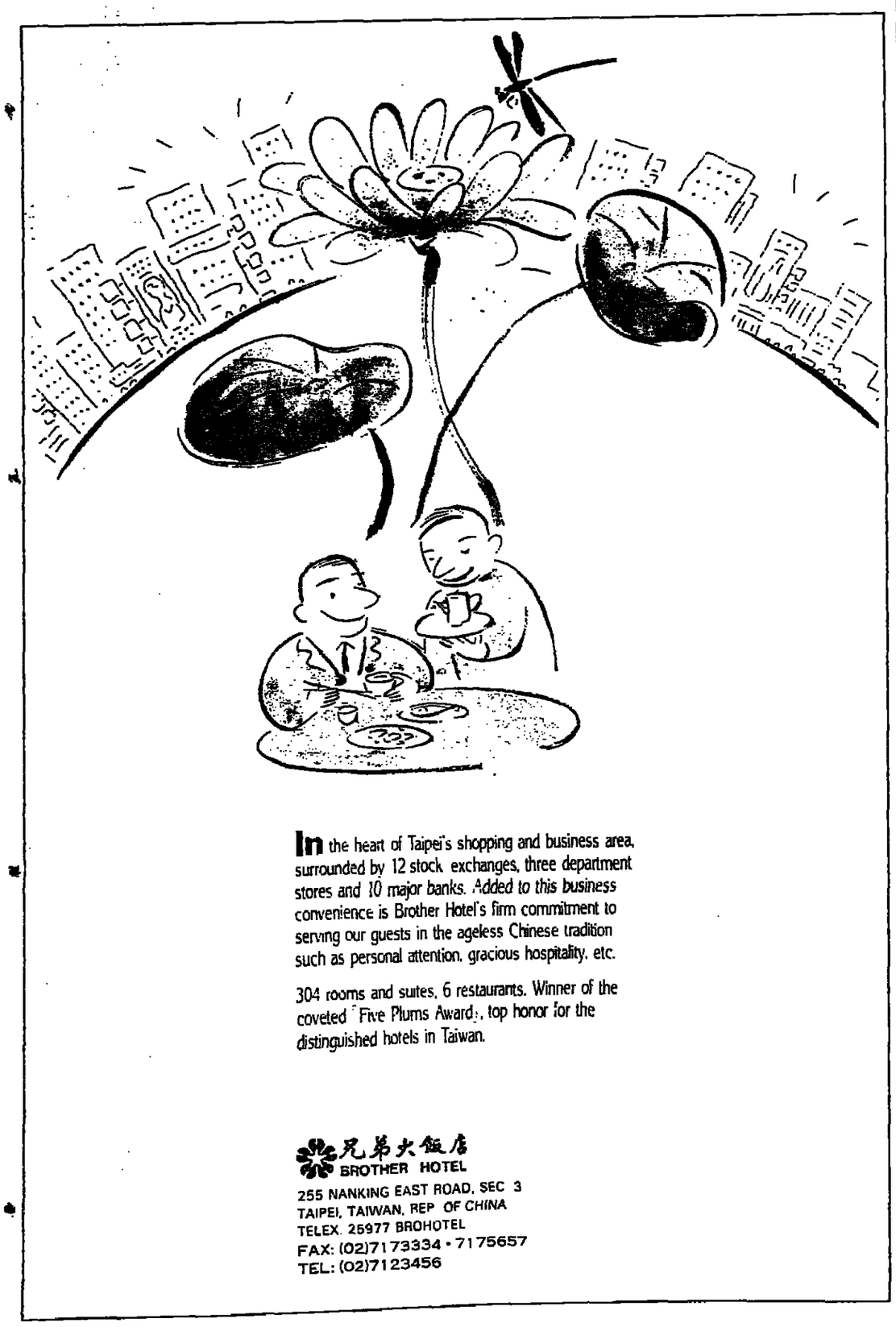

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NATO Chief Warns on Unilateral Disarmament

By Alan Riding
New York Times Service

ROME — The secretary-general of NATO warned the Western allies Monday that it was "wrong and dangerous" for them to take unilateral steps toward disarmament in response to the process of change currently shaking Eastern Europe and the Soviet Union.

Addressing members of parliament from the 16 nations of the North Atlantic Treaty Organization, the secretary-general, Manfred Wörner, who is a former West German defense minister, said he was worried by "a tendency to anticipate future results by moving towards what I call structural disarmament."

"Potential counts more than intentions," he said, referring to the Warsaw Pact's military superiority over NATO. "Intentions may change, personalities may change. So we can't base our defenses on intentions. We must base it on potential, and the potential still exists."

In his remarks, Mr. Wörner echoed a similar warning Saturday by General John R. Galvin, supreme allied commander of NATO forces in Europe, who said that, despite recent political events, "we see little decrease yet in the level of combat power available to the East."

General Galvin told the annual meeting of the North Atlantic Assembly, a parliamentary body informally linked to NATO, that, while Soviet weapons output continued at a high rate, military production and manpower levels are falling in almost all NATO countries.

"We advocate negotiated reductions," he said. "This is the best way to ensure compliance. After all, unilateral reductions are not binding. Nor is there any apparatus in place to ensure that promises are being met. As we prepare for negotiated reductions, it is important that we do so in a coordinated fashion."

A dramatic sign of changing East-West relations, however, was that General Galvin shared the platform Saturday with General Vladimir N. Lobov, the Soviet chief of the general staff of Warsaw Pact forces, who cited unilateral military cuts as evidence of Moscow's commitment to rapid disarmament in Europe.

"I reaffirm eye to eye that we are not just talking about things," he told the 180 or so members of parliament. "We are doing things and we expect something from you." He later added: "We cannot all the time act unilaterally. We need some sort of move on your side."

In a separate address, the chief U.S. arms negotiator, Richard Burt, said that a unique opportunity for disarmament now existed *thanks to policy changes being carried out by the Soviet president*, Mikhail S. Gorbachev.

"We in the West should strike while the iron is hot," he said, noting the new commitment by Washington and Moscow to reach agreement on strategic arms reduction before a planned superpower summit meeting next year.

"Historians will judge us in a negative light if we don't seize the opportunity."

With recent developments in the Soviet bloc dominating the weekend meeting of the North Atlantic Assembly, however, Mr. Wörner urged the members of parliament to educate public opinion in their countries of the dangers of "structural disarmament" or, as a British conservative member put it, of "psychological disarmament."

"Structural disarmament takes place because the perception of a threat has diminished," the NATO secretary-general added. "This is wrong and dangerous. We cannot allow our defenses to rust away, we cannot let down our defenses. We must explain this more clearly to our peoples."

PAPANDREOU FAILS — The former Greek Socialist prime minister Andreas Papandreou, who faces a corruption trial, talking to reporters Monday after telling President Christos Sartzetakis that he had failed to form a government. The conservative-Communist coalition that came to power after June elections resigned on Saturday. Elections are now likely on Nov. 5.

For the Bulgarians, Glasnost Is Still Just a Word

By Clyde Haberman
New York Times Service

SOFIA — Although it may be the Soviet Union's most faithful ally in Eastern Europe, Bulgaria has fallen out of its familiar lockstep with Moscow on the question of democratic change for its nine million people.

Glasnost will come, officials promise, using a word that is the same in Bulgarian and Russian. But in Bulgaria's view, the Soviet people have reshaped themselves at an unsafe speed, not to mention the fast pace of the Poles and Hungarians.

Bulgaria is not about to follow the same course, officials say.

And so, more in resignation than despair, for their hopes were not high to begin with, Bulgarians expect their political and economic life to continue much as it has for more than three decades.

It means that, despite periodic calls for change by senior officials, power will remain concentrated in the hands of President Todor Zhivkov and his tightly knit ruling circle.

"We do not favor anarchy," said Ivan Katrandzhiev, a Foreign Ministry official in charge of relations with other Eastern bloc countries. "We prefer discipline, in order to develop the country in good shape and to move forward step by step, not by leaps that sometimes could be dangerous for the society."

"Of course, you can find some people who are not happy with the situation, but you can find such people anywhere," Mr. Katrandzhiev added. "Most people understand the situation well."

That is debatable.

Western diplomats and a small core of dissidents say that Bulgarians have grown tired of the firm hand of Mr. Zhivkov, who became Communist Party head in 1954, a year after Stalin's death.

At the age of 78, he is Eastern Europe's longest-serving leader.

Disquiet has increased in the last several years, fed in part by access to Soviet newspapers and, more important, to Soviet television, which presents few language difficulties here and can be received in most parts of the country.

Bulgarians see remarkable scenes like Soviet lawmakers attacking the party leadership in open parliamentary debate and wonder why their own political system allows nothing close to that.

One sign of restlessness is a bubbling of dissident activity over the last 18 months, notably the sudden rise of about 10 independent human-rights organizations and self-styled "discussion clubs." Lacking government certification, all are illegal.

Most of the groups are tiny. Diplomats estimate that their combined membership is no more than 3,000, with only 150 to 200 of them deserving to be called true campaigners for change. Coordination among them remains slender.

What is perhaps most striking about the groups is that they exist at all, for they represent a sharp departure from long-prevailing passivity.

In the past the government found it easy to suppress dissidents, as well as officials who expressed strong criticism, by expulsion from the party, deportation, internal exile, banning their writings or imprisonment.

Prison terms tend not to be long, however. Rights groups put the number of political prisoners at about 200, mostly people of Turkish ancestry who have resisted a five-year campaign of forced assimilation that finally caused 310,000 to flee this summer to Turkey.

On paper, Mr. Zhivkov is an enthusiastic supporter of change. Two years ago, his government called for a broad administrative restructuring that promised to make Bulgaria the most thoroughly transformed of the communist countries.

In December 1988, at a meeting of the party's Central Committee, he said it was time for a "bottom-up" revolution that required a "complete reform of the political system."

Some changes were made. Local elections held across the country last year featured a choice of official candidates for the first time since World War II.

On Sept. 1, a law went into effect giving all Bulgarians except those in a few specified categories the right to travel abroad on five-year passports.

But matching words with deeds has proved elusive. Mr. Zhivkov's revolution remained as much "top-down" as it was when he took over in 1954. Even the few changes are not as dramatic as they might seem.

All candidates in last year's elections had to be approved by local councils, so there was not a maverick opposition.

And severe limits on the amount of hard currency that may be taken abroad and the need for exit visas for westward-bound travelers suggest that few Bulgarians will be going far.

Longer Stay Seen For U.S. Army In Virgin Islands

New York Times Service

CHRISTIANSTED, Virgin Islands — The 1,100 U.S. Army troops sent to restore civil order after a hurricane devastated St. Croix on Sept. 18 are still needed to ensure the peace, local officials acknowledge.

Moreover, the U.S. government has assumed a leading role in law enforcement on the island, pursuing looters and others whose cases would ordinarily be left to the local authorities.

The FBI has sent in a police-management training team to work with St. Croix police officials. A team of 80 federal agents has fanned out across the island to build cases against looters; 23 persons have been arrested on charges of looting so far.

Many of the 55,000 people who live on this island, part of the U.S. Territory of the Virgin Islands, still seem dazed by the extent of the destruction.

Immigration Law Seems Ineffective In Curbing Illegal Workers in U.S.

By Richard W. Stevenson
New York Times Service

LOS ANGELES — Despite the effort of the government to turn the workplace into the front line in the battle against illegal immigration, most illegal aliens are still able to find jobs in the United States.

Immigration officials and other experts say that most companies are trying to comply with a 1986 immigration law, which prohibits the hiring of illegal aliens.

But many illegal aliens continue to find jobs, using fraudulent identity papers.

Most of the rest are forced deeper into the underground economy, where few questions are asked, no records are kept and the potential for workers to be exploited is high.

The director of the Center for U.S.-Mexican Studies at the University of California at San Diego, Wayne A. Cornelius, said, "Like the undocumented workers already here who didn't qualify for amnesty, the new arrivals have not become unemployable in this country because of employer sanctions."

"It's just that their range of job options may have been reduced somewhat."

Congress imposed the sanctions in the hope that jobs would become impossible to obtain and therefore no longer be a magnet for illegal immigration.

Two years after the law began to take effect, thousands of people continued to enter the United States illegally every day.

The ease with which the law is being violated is raising questions *about whether migration from* Mexico and other economically troubled nations can be deterred by the 1986 law, the Immigration Reform and Control Act.

In addition to granting legal status to many illegal aliens, the law requires all employers to demand that new workers show proof of legal residency or other evidence of their right to work.

The employers who do not or who are found to have knowingly hired an illegal alien are subject to fines of $100 to $10,000 for each violation. In the most severe cases, the employers may be jailed for up to six months.

After a period of issuing warnings, the Immigration and Naturalization Service began fining employers in June 1988 and prosecuting them more aggressively.

The immigration officials acknowledge that the law has not yet had its intended effect.

But they say that there are many promising signs, including a decrease in the number of aliens apprehended while crossing the southern border and reports from illegal aliens that good jobs are harder to obtain.

"People are still coming here and looking for jobs, and some are finding jobs," said the executive associate commissioner of immigration and naturalization, A.D. Moyer. "But it's not as easy as it used to be."

By all accounts, the law is being undermined primarily by the spread of fraudulent Social Security cards, "green cards" signifying alien residency status and other documents accepted by the employers as proof of the right to work.

The employers are not required to verify the authenticity of the documents, and critics of the law call this a gaping loophole.

A sociology professor at the University of California at Irvine who studies immigration, Kitty Calavita, said, "Compliance with the law has come to mean compliance with the paperwork requirements."

"Because of the ready availability of fraudulent documents, employers can comply and still employ the same people they always have."

Neither the immigration service nor the experts see evidence that the law is prompting more than a handful of illegal aliens to return to their native countries.

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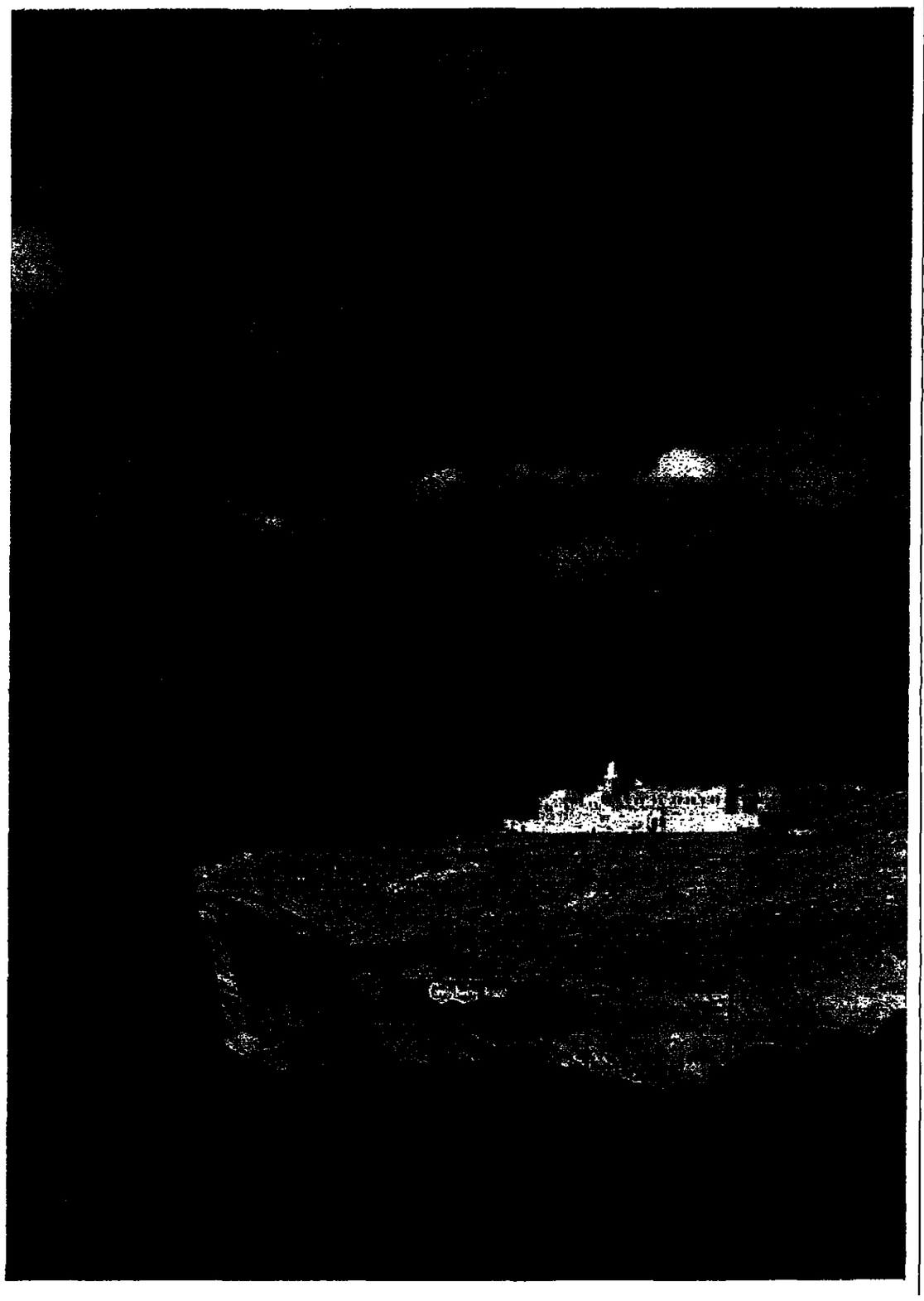

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ARTS / LEISURE

Italian Shows Upbeat Despite U.S. Retail Shakeup

By Suzy Menkes
International Herald Tribune

MILAN — The international show season has opened in Italy on a confident note — in spite of tumultuous changes in American retailing.

Gianni Versace and Franco Moschino were on a high — for both spirits and hemlines. A softening up of the sleek, hard-edged Milanese style is the story so far.

Yet the real action is all off runway, as the United States's star buyers are trading places and powerful stores are being auctioned off. Saks Fifth Avenue, Marshall Field, Bloomingdale's, B. Altman, and Lord and Taylor are all for sale.

"It puts us in an excellent situation," said Andrew Basile of Bergdorf Goodman, fashion director since the unexpected departure last week of Bergdorf President Dawn Mello for the Italian luxury company Gucci.

Ira Neimark, chairman of Bergdorf, is fielding a team of 22 in Milan and reports "a great year," with sales up 15 percent and profits up 29.9 percent.

Nieman-Marcus, Bergdorf's parent group, is equally bullish. "Italy is an important market, I'm very optimistic, and we've come into Milan ready to buy," said Joan Kaner, formerly of Macy's but now senior vice president and fashion director of Nieman-Marcus.

In another turn of the carousel, Ellin Saltzman, formerly of Saks Fifth Avenue, is now senior vice president and corporate fashion director of Macy's. "I'm here looking for new talent and excitement and at the whole group of up-and-coming designers," she said.

MILAN FASHION

Keeping a lower profile are up-for-sale stores Bloomingdale's and Bonwit Teller, whose Missy Lo Monaco has a team in Milan looking for accessories.

The star buy of the Milan season is the fringed shawl, which wraps round anything from a swimsuit to a shoulder. Dangling jet or glass beads shake, rattle, and sometimes roll off, down the runway.

Gianni Versace's energy and confidence was breathtaking. He sent out a show that really had too much of everything — color, pattern, embroidery and embellishment — yet it all worked because Versace has a point of view. He likes his women leggy and sexy, yet his ideas were bursting out of that short, tight framework.

The silhouette had no sharp angles. Shoulders were rounded and jackets gently curved. Skirts were bell-shaped. Pants, and there were masses of them, were rounded at the hips into a refined jodhpur shape.

The story was in the decoration. Curvy little dresses were in a patchwork of fabric; fringes slithered over hips; tassels and pom-poms swayed from the bodice; fantastic embroideries in African patterns caressed the bodice from a high neck.

"It was royal Africa and Morocco — not ethnic inspiration," said Versace, surrounded by ecstatic fans after the show.

By an accident of Milan's chaotic scheduling, the avant-garde Spanish designer Sybilla showed immediately after Versace. She also has a point of view, but a very different one, for her women are quiet and ladylike, in a funky way. Colors were sweet and faded, mixing shades of green like a leafy landscape, or shrimp pink with mauve and dusky blue.

From this potpourri of old lady's colors, Sybilla made young fresh clothes, all with small tops above cute flaring shorts or wide, high-waisted pants. Her calf-length dresses were cut in panels, with the bodice worked in a spider's web of pieces to focus on the bust. It was a fine collection and, with the departure of Romeo Gigli to Paris, Sybilla looks to be Milan's new leader of the avant-garde.

Giorgio Armani has made his Emporio line an emblem of young style. Yet there was something soft-centered about the show he sent out on the runway Sunday — despite attempts to pep things up by having a model take off her top above her jeans.

What Armani does well, he does better than any other designer: the unconstructed tailoring, drawn on the curve so that the very long jackets were cutaway, rounded and worn with washed silk pants and wispy blouses. Then there are his delicate non-colors — oyster, mouse or mud brown, dung and dust, spiced subtly with ginger and saffron yellow.

Somewhere out there in India, Morocco or Bali, Armani has made a landscape of the imagination, and it has an odd effect on his clothes. Long shirts hung about under jackets or poked out from flaring shorts. There were batik patches on denim, Arabic prints, iridescent Nehru jackets and fringes dangling everywhere. It looked relaxed and carefree, but also rather aimless, and it must be time to call an end to fashion's hippie revival.

Moschino wants to have his cake and eat it — and he makes a tasty dish. His recipe is to take the ingredients of designer fashion — mostly from Chanel, but also Lacroix's decoration and silhouettes and Rifat Ozbek's detailing — and serve it all up with a dash of wit. His clothes are often great fun: Giant buttons are a send-up of Chanel-mania or the ethnic revival is reworked Chanel-style as a chic suit in rag-rug weave or a patchwork of crochet. The old jokes were the best jokes, with a tape-measure edging a leather jacket and a column of black crepe reading VIP vertically from its deep V-neck decollete.

Moschino has a lighthearted charm (Bergdorf's Basile called the collection "adorable"). It appeals to sophisticated women who reject the security blanket of the luxury label, yet still want designer fashion.

Somewhere on their way from their native Sicily to Milan, Dolce and Gabbana have lost their way. The best of their clothes have a smoldering sexiness that is endemic to Italian fashion — exemplified by dutiful mamas, out shopping in the Via della Spiga with husband and kids, while wearing unexpectedly revealing and raunchy clothes.

The Milan shows this season are being presented all over town as designers scramble to hire a palazzo. That leaves the Fiera exhibition hall to the more regular folk.

Mario Valentino gave a virtuoso display of technical skills with leather — punching it into a supple mesh as an airy ink blue top or fringing it as a suede shawl. A basket weave of leather made a simple singlet top or a dramatic fiery red evening outfit. Ethnic embroideries were woven in gold on to salmon, sand and tobacco suede with artistry.

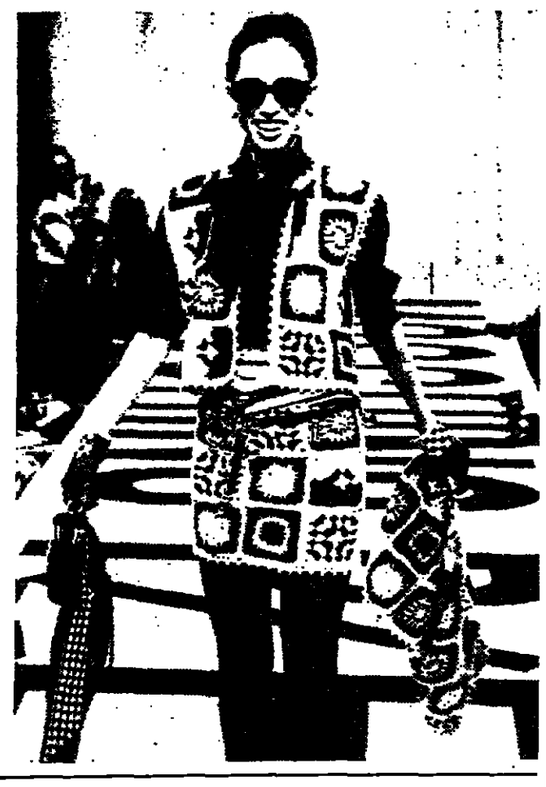
Laura Biagiotti now has Dik Brandsma, a Dutch designer working out of Paris, as a consultant. Among Biagiotti's soft-focus cashmere knits and sailor collared little-girl linens, there was an input of French chic: brisk navy and white striped sweaters and swingy coats in bright colors.

Ferragamo decided to replace its runway show with a presentation, which is a staple of the Milan menswear season. Unfortunately, the display hall was filled with a bemused bunch in search of show. In the melee, patchworks of sweet-pea colored suedes, fresh white linens and beige safari suits stood out. The shoes, for which the house is famed, were quite lost to view.

An ongoing story in Milan is the rise of second-tier lines. Ferré is now producing a whole slew of labels, as well as his own collection and the Dior collections in Paris. Versace Tuesday launches his Versus line, shown for men in July. Valentino's Oliver line, shown Saturday, looked young and lively, while keeping the neat Valentino silhouette and the designer's sweet, but sophisticated, tooth for decoration. Prints were in full flower; stripes and spots were fun; and perky shorts, rather than just short skirts, gave the collection a youthful charm.

Moore/Lamb (3)

Fashion highlights from the opening shows in Milan: Top left, fringed shawl and jodhpur pants by Gianni Versace; left, knitted bolero by Armani; right, crazy crochet patchwork by Moschini.



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Abbado a Surprise as Karajan Successor

By John Rockwell
New York Times Service

THE selection of Claudio Abbado to succeed the late Herbert von Karajan as chief conductor of the Berlin Philharmonic came as something of a surprise.

The Berlin Philharmonic is widely considered one of the finest, if not the finest, orchestras in the world, and its chief conductor post is among the most prestigious appointments in classical music.

Abbado, the 56-year-old Italian who is music director of the Vienna State Opera, was elected to the post on Sunday. The vote by the full 120-member orchestra, which is self-governing, took place in a secret location in a West Berlin neighborhood. No specifics of the tally were announced, but Helge Grunewald, the orchestra's press spokesman, said the musicians were "very happy with the choice."

Grunewald said there were eight names on the final list, which had been assembled by polling the players. They included Lorin Maazel of the Pittsburgh Symphony and James Levine of the Metropolitan Opera, who were considered the front-runners.

Others were Riccardo Muti of the Philadelphia Orchestra and La Scala in Milan, Daniel Barenboim of the Chicago Symphony, Bernard Haitink of the Royal Opera in London, Zubin Mehta of the New York Philharmonic and Carlos Kleiber, the Munich-based free lance.

Kleiber, who has long resisted any permanent appointment, will probably receive a special contract to conduct the Berlin orchestra regularly, Grunewald said. Otherwise, he added, there has been no talk of engaging an associate or principal guest conductor under Abbado.

Reuters

Claudio Abbado, new chief conductor of the Berlin Philharmonic.

Speculation before Sunday's choice had included talk of a consortium of conductors, to avoid the confrontations between the autocratic Karajan and the orchestra that had dogged the conductor's last years. Karajan resigned his Berlin post in April, citing ill health. He died July 16 at 81.

The key issues to be resolved in contract negotiations with Abbado are whether he will retain his Vienna opera post and when he will assume his Berlin position.

After 1982, Karajan declined to participate in regular subscription concerts with the Berlin Philharmonic, which was a sore point with the orchestra, its public and the West Berlin Senate. It is assumed that Abbado will resume that practice, and in general make himself a more frequent visitor to West Berlin than his predecessor.

The choice of Abbado has immediate ramifications for two major New York musical institutions.

It means there will be less temptation for Levine to loosen his ties with the Met, where he is artistic director. There had been speculation that should he obtain the Berlin post, he might reduce his commitment to the Met, increasing the artistic responsibilities of the new general manager, Hugh Southern.

Abbado was widely viewed as a candidate to take over as music director of the New York Philharmonic when Mehta leaves in 1991, although Philharmonic officials have consistently declined comment. In accepting the Berlin position, Abbado has almost certainly removed himself from consideration for New York.

Born in Milan in 1933, Abbado is part of a Milanese musical family. He was educated in Milan and at the Vienna Conservatory under the conductor Hans Swarowsky, where Mehta was a fellow student.

In the 1960s, Abbado was known as a devotee of Germanic orchestral repertory more than Italian opera, with a special concern for Viennese modernism.

When he led "Don Carlos" at the Royal Opera, Covent Garden, in 1968, it was the first Verdi opera he had conducted. Since then, he has become a Rossini and Verdi specialist, while continuing his interest in German and modern repertory.

In 1971, Abbado was named music director of La Scala, a post he resigned in 1984. It was also in 1971 that he began a continuous association with the Vienna Philharmonic — the orchestra of the Vienna State Opera, of which Abbado became music director in 1986.

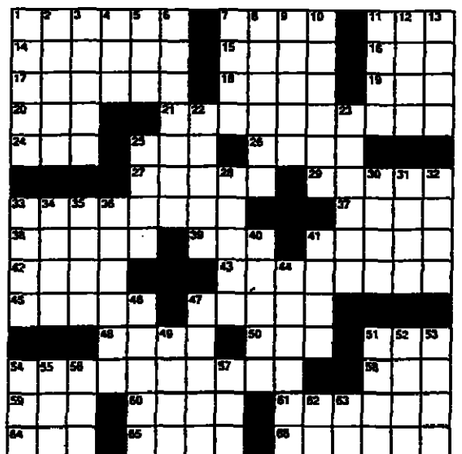
He has also had permanent associations with the Chicago Symphony, the London Symphony and the Chamber Orchestra of Europe.

ACROSS

1 Add cumin, e.g.
7 Norwegian monarch
11 Sprite
14 Mechanical eye
15 Bill Bendix role
16 "The Gold Bug" author
17 Stalwart female
18 Rarity
19 Poor
20 Prince-——
21 Thrilling
24 Monogram of "The Waste Land" poet
25 Robert of "Quincy, M.E."
26 Danish weights
27 Place
29 Succinct
33 Early radio
37 Datum
38 Dwelling
39 Erwin of Hollywood
41 Bob Hope's specialty
42 Realtor's holding
43 Set apart
45 Mannerism
47 Command
48 Statue in Piccadilly Circus
50 He may be tight
51 Sonny's sibling
54 Railroad employees
58 Potential boomer
59 Echo
60 Visit
61 Declare, in court
64 Gob
65 Swiss painter
66 He has vested interests
67 Like Methuselah
68 Marionette maker
69 Holdings

DOWN

1 Limited
2 Soprano Emma
3 Astonish
4 Utters, in Br'er Fox jargon
5 "——y Plata" (Mont. motto)
6 Fabray of films
7 Hautboy
8 Speared
9 Aids an arsonist
10 Weasel's kin
11 "Beowulf" is one
12 "Damn Yankees" role
13 Plunged to earth
22 Friable soil deposit
23 Angry
25 Man or Wight
28 On the move
30 Hero of Hindu literature
31 Mutt resident
32 Raison d'——
33 Kelly or Disney
34 Building beam
35 Author Jaffe
36 Swirled
40 At the bottom
41 Hatfield of Hollywood
44 Perceived by touch, smell, etc
46 Highway rumblers
47 Groom
49 City near Gainesville, Fla.
51 Roman burial stone
52 Metal brick
53 Cubic meter
54 Friend of Pompey
55 Oct. birthstone
56 Jerk
57 Designer Cassini
62 Musical syllables
63 Kindled



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OPINION

Democrats in Trouble

The Democratic Party is in trouble. The floundering over capital gains taxes has raised serious questions about the quality of the party's leadership, the coherence of its message and the condition of its soul. The Democrats are not wholly to blame for their troubles, but the signs of decay are worrisome — not just for the party but also for the country.

A feeble opposition is no great help to George Bush, either. Two weeks ago the Democrats had critical things to say about Soviet policy that deserved Mr. Bush's attention. Secretary of State James Baker was able to dismiss them with a smug reference to the president's high approval rating on foreign affairs. That rating could drop after the latest Panama fiasco. But the administration's complacency owes much to the Democrats' failure to offer a sustained response to Republican policies.

It isn't easy to be a Democrat now. Three straight presidential defeats have left the national party rudderless, while scandal has left the congressional party in largely untested hands. A long period of peace and general prosperity has blunted traditional issues. The amiable Mr. Bush, whatever his shortcomings, presents an elusive target. And the Democrats, no less than the White House, seem politically and intellectually paralyzed by the budget deficit. The belief that new ideas invariably cost large sums of money has arrested the production of new ideas.

Still, the party has shown a perverse capacity to miss even low-cost opportunities to assert itself. One of the biggest issues confronting the present Congress is ethics in public life. Given the years of Reagan sleaze, the Democrats should be pressing hard for legislation that would reform a corrosive system of campaign financing and straighten out the matter of congressional pay. They have done virtually nothing.

The capital gains mess is only the latest example of what seems to be terminal confusion. Here, at least, a few Democratic senators advanced admirable arguments. They identified Mr. Bush's capital gains tax cut as a gift to the rich that would have no lasting impact on the budget deficit and would violate the letter and spirit of the 1986 tax act. But this sensible philosophy found little echo in the House. Influential Democrats like Dan Rostenkowski actually endorsed a capital gains tax cut. A plausible alternative — restoring an IRA deduction for all — arrived so late that it seemed more an act of legislative desperation than economic common sense and justice. And although many Democrats voted against the capital gains tax plan, a crucial 64 did not.

The response to efforts to repeal catastrophic health care was similarly flawed. Again the Democrats failed to muster a coherent philosophical response. Again they waited too long before offering a less draconian alternative. And again they suffered big defections.

□

One likely reason for this performance is that congressmen generally have grown too comfortable with incumbency. In 409 House races in 1988 contested by incumbents of both parties, 402 won. And the winners apparently want to keep their jobs — even if it means, for Democrats, siding with Mr. Bush on important tests of party philosophy and discipline. Almost 40 percent of the Democrats from districts that Mr. Bush carried in the 1988 campaign voted to cut capital gains taxes. Yet incumbency ought to be a source of strength, a secure platform from which to project contentious ideas and a sense of priorities.

It would also be useful if those ideas had some originality. When Mr. Bush announced his war on drugs, Senator Joseph Biden called for tax increases to expand it. The party chairman, Ronald Brown, swiftly rebuked Mr. Biden for resurrecting discredited "tax and spend policies" before laying out the programs he wanted the money for.

Mr. Brown was on to something. Winning the drug war will take money; the question is how to spend it and where to find it. And that means making tough and candid choices. Whether it is drugs or the homeless or a fair chance for children or defense, one sensible strategy for Democrats is to identify what is important to America's health and what is not, and then to propose a wrenching readjustment of budget priorities.

Such an effort might reap surprising political rewards; even Mr. Bush's partisans seem concerned that he is caught in a time warp, excessively preoccupied with old challenges and insensitive to new ones. A recent Washington Post/ABC poll showed that Mr. Bush enjoyed wide popularity. It also revealed anxiety about his approach to problems like drugs and pollution. Similarly, a New York Times/CBS News Poll portrayed a public much less fearful than it was four years ago about nuclear war and Soviet relations, and much more concerned with the fabric of American life.

These findings may contain the seeds of a Democratic revival, for what they suggest is a developing national unease that America is misapplying its energies. To capitalize on this unease will require a huge effort by a party that seems long ago to have lost its bearings — an effort requiring candor, courage and above all conviction. The Democrats cannot earn public confidence without first restoring confidence in themselves.

— THE NEW YORK TIMES.

Toughen the Message

The 40th anniversary of China's Communist revolution was a lonely embarrassment. There was a big parade in Tiananmen Square, but this landmark is now a metaphor for repression, and the heavy presence of security forces mocked the notion of voluntary recommitment to the revolution. The fireworks reminded a number of those present of the gunfire that killed hundreds of unarmed democracy demonstrators last June. Foreign diplomats and guests stayed away in droves.

Three months after the massacre, China is a harsh and sullen place where an aging, discredited leadership is actively repressing precisely those elements of the population on which it counts most to modernize the country. Deng Xiaoping, the supreme leader, gives no inkling of recognizing any inconsistency. He is unapologetic about the sequence in which his fearful and insecure regime saw in the demonstrators a mortal threat to its survival and sent in the tanks. "What happened in Beijing not long ago was bad," he said on the anniversary, "but in the final analysis it is beneficial to us, because it made us more sober-minded."

Tiananmen left most Americans repelled by the regime's brutality and wondering whether a solid basis remained for the relationship the United States has been building with China for two decades. The question may remain open for a good time. The Bush administration was slow to perceive the anger felt in the United States. Under pressure it made some catch-up gestures, suspending certain military ties and chilling diplomatic contacts while trying to minimize the damage to the important geopolitical and diplomatic interests that the two countries share.

Just in the past few days, however, fresh doubts have arisen about whether China has received the message of American concern for democracy. Getting things exactly backward, the Chinese foreign minister declared that the (rather light) American economic sanctions and "distorted news reports and lies" — not the killings in Tiananmen Square — had put Sino-American relations "at a crossroad." An internal document then appeared in Beijing saying in effect that there was no such danger, since President George Bush is "tipping toward the protection of Sino-American relations." These words suggest at the least that the administration must find more effective ways to keep faith with democratically inclined Chinese.

— THE WASHINGTON POST.

Savimbi Needs Pushing

President George Bush did well to push the Angolan rebel leader Jonas Savimbi back to the negotiating table, but it remains to be seen whether Mr. Savimbi is prepared to bargain on the basis of the African-sponsored framework for settling Angola's 14-year civil war. He needs to understand that continued U.S. help will be politically impossible if he misses this chance to negotiate.

The chance arises from an agreement last June between Mr. Savimbi and Angola's president, José Eduardo dos Santos. Brought together by President Mobutu Sese Seko of Zaire and observed by 17 other African heads of state, the two Angolan rivals parted with a handshake.

The deal consisted of a cease-fire and agreement to negotiate a settlement. However, the cease-fire never took hold. Mr. Savimbi, despite a written plea from Mr. Bush and a visit from Assistant Secretary of State Herman Cohen, refused to attend a Sept. 18 meeting at which a cease-fire accord was to be signed. And having agreed to an ill-defined "temporary retirement," he now talks about running in presidential elections. Meanwhile the United States has continued to send food, arms, medicine and clothing to Mr. Savimbi's UNITA rebels. But that aid, delivered through Zaire, was jeopardized by Mr. Savimbi's balky behavior. An angry President Mobutu reportedly ordered supply lines cut.

Mr. Savimbi, the darling of some on the American right, forgets that a substantial minority in the U.S. Congress has never been happy about aiding UNITA. That minority could easily become a majority if he spurned this chance for a settlement.

More important, America's purpose in Angola should not be to support one tribe or faction over another, but to rid Angola of 50,000 Cuban troops and to reduce Soviet influence. Thanks to last year's Namibia settlement, the Cubans are already leaving. Moscow, which would like to rid itself of the financial burden of Angola, might be willing to back an eventual agreement.

Seldom in the past 14 years has there been a better opportunity to silence the guns that cause Angola so much misery. Washington is right to insist that Mr. Savimbi not spoil that chance.

— THE NEW YORK TIMES.

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Under Gorbachev, the Russians Are Still Coming

By Richard Pipes

CAMBRIDGE, Massachusetts — We live in an age of image building, an age in which it is increasingly difficult to distinguish appearance from reality. Soviet leaders have taken full advantage of this situation in conducting foreign policy. They say one thing and do another. Since most people cannot determine where the truth lies, they believe noble intentions.

Since Mikhail Gorbachev came to power, the Soviet Union has been far less aggressive in its foreign policy pronouncements. Desperately needing foreign aid to shore up a collapsing economy, it has projected with all the propaganda means at its disposal the image of a country that requires peace and defense-budget cutbacks.

Such professions and certain steps, largely symbolic, have had the desired effect of blurring the perception of the Soviet Union as an aggressive, hostile power. This has led to an increased flow of foreign loans (the external debt has doubled under Mr. Gorbachev) and a decline in the West's willingness to bear the burdens of defense.

How genuine is the change in Soviet foreign policy? Take defense expenditures. Moscow has finally released what it claims to be its true military budget. The 77-billion-ruble figure announced earlier this year is about half of what U.S. experts believe to be actual defense appropriations.

Washington estimates that Soviet military outlays continue to grow at a rate of 3 percent a year in constant rubles. Although there have been indications of a slowdown in certain categories of weapons, the modernization of the four military services proceeds under perestroika at the same tempo as in the "era of stagnation."

In the Middle East, the Kremlin has often stressed the desire to replace confrontation with negotiations. Although rumors abound of worsening relations with Syria, Damascus has received MiG-29 fighters and supersonic Sukhoi-24 bombers. (Moscow has also sold Sukhois to Libya.)

Taking advantage of Syria's massive debt to the Soviet Union, estimated at more than $15 billion, the Kremlin has secured a major naval facility at Tartus. This port, fully controlled by Soviet personnel, will service surface ships and submarines, obviating the necessity of having them go for maintenance to the Black Sea or the distant Kola Peninsula. The U.S. Navy has no comparable Mediterranean facility.

In the Far East, the buildup of client states continues. North Korea has been provided with MiG-23s and is reported to be in line for the more advanced MiG-29s. Vietnam, Laos and Cambodia have received $2 billion in aid since 1987. Moscow has doubled economic aid to Vietnam, and has reportedly doubled military aid to Cambodia over 1988 levels. Vietnam has let Moscow improve its Pacific naval base at Cam Ranh Bay.

Although the Soviet Union has withdrawn combat troops from Afghanistan, it has increased economic and military assistance to the quisling government in Kabul. Nothing suggests that the Soviet Union intends to relax its hold on that country.

In Nicaragua, the Sandinistas were saved from near disaster by their decision to allow democratic elections. They have often let it be known, however, that they will not surrender power. (The only certainty is that the contras are doomed.) Despite Mr. Gorbachev's assurances that no Soviet aid would be forthcoming, Soviet bloc and Cuban military assistance is reportedly being generously supplied.

In Angola, Jonas Savimbi is in retreat and South Africa is pulling out, but Soviet aid continues to flow in.

There are at least two reasonable explanations for the discrepancy between Soviet professions and performance. One is that Moscow regards the present period as a breathing spell, to restore its flagging economy and popular morale before resuming a worldwide offensive. The other is that the leadership is so beholden to its generals, especially in view of growing internal unrest, that it cannot afford to alienate them with cutbacks in appropriations and foreign commitments.

Whichever explanation is correct, world stability and peace are nowhere as close as much of world opinion would like to believe. The Kremlin's professions of peaceful intent, and certain steps carefully calculated to mollify the West, do not alter the fact that Soviet military activities at home and abroad under Mr. Gorbachev have proceeded pretty much as they did under Leonid Brezhnev.

The "new thinking" in international relations has shown more style than substance. In fact, the soft-line policy has enabled Moscow to spread its influence and power abroad more effectively than when it pursued an overtly hard line.

One paradoxical effect of the Gorbachev peace offensive has been to promote Soviet interests in regional conflicts. Even as the Soviet Union is withdrawing, its clients in Cambodia, Angola, Nicaragua and Afghanistan have been growing stronger at the expense of U.S. allies.

The writer is a professor of history at Harvard University. He contributed this comment to The New York Times.

Suspicion of the Wicked Kremlin Can Be Overdone

By William Pfaff

PARIS — The biography of James Jesus Angleton was published during the summer. Mr. Angleton, who died in 1987, was head of CIA counterintelligence from 1954 to 1974. He was a sometime literary critic, an orchid grower and fly-fisherman brought up in Italy (where his father represented an American company), who joined the OSS during the war.

He was in counterintelligence from the start. He believed in it as the instrument of truth in a universe governed by deception. He eventually saw contemporary history as a chronicle of manipulation which he, virtually alone, had grasped but could not finally prove. His career was a quest for that proof. One cannot say that he became clinically paranoid. He clearly became professionally paranoid.

He convinced himself (and others) that the Soviet Union was successfully carrying out a master plan of deception of the West. The break between the Soviet Union and China in 1960 was merely to deceive the West, he said. The author of a biography ("Deception: The Invisible War Between the KGB and the CIA"), Edward Jay Epstein, following the views of his subject, insinuates without saying so directly that today's perestroika and glasnost conform to the master plan. They offer the West a portrait of a weakened and liberalizing Soviet Union — just what it wants to hear.

Mr. Angleton believed that not only were the CIA and British, French and West German intelligence penetrated by Soviet agents, but government and political society itself in the West were under profound Soviet influence. He believed Averell Harriman to be a Soviet spy. He believed that Britain's Prime Minister Harold Wilson was a spy. He thought Mr. Wilson's predecessor as Labor Party leader, Hugh Gaitskell, had been murdered so as to put Mr. Wilson at 10 Downing Street. He thought Henry Kissinger had been recruited by the Soviets.

When William Colby became head of the CIA in the early 1970s and decided that enough was enough, that Mr. Angleton had so embittered and divided the CIA as to have grievously damaged it, and forced him to retire, Mr. Angleton concluded that Mr. Colby was a Soviet agent, and that the CIA itself was manipulated by Kim Philby in Moscow.

He believed that within the Soviet intelligence service a secret inner group controlled the master manipulation. He said that none of these individuals ever left the Soviet Union, nor was anyone who knew of their existence allowed to leave. Thus no defector to the West could know the truth.

Mr. Angleton's staff — eventually more than 300 — never went into the field and ran no foreign operations. According to his biographer, he knew only one Russian in his entire life. His staff worked with paper: intercepted Soviet communications, communications with allied services, defectors' debriefings, CIA cables. They searched for irregularities, lapses, evidence of the master plan that could never finally be proved. His remorseless pursuit of Soviet penetration agents ruined career after career in his own service.

It is appalling that the Angleton affair was allowed to go on for so long, at the heart of American government. No one asked the obvious question: What difference would it have made even if Mr. Angleton were right?

What would have changed? Conspiracies do not make history. The governing reality of the Soviet Union today is near collapse of the economy, food shortages, moral crisis in the party, strikes and violence, national agitation, Azerbaijan's bloody blockade of Armenia, rioting and sabotage there and elsewhere in Soviet Asia, Baltic independence agitation, the beginning of the same thing in Georgia and the Ukraine.

The reality of the Soviet bloc is more than 100,000 Germans fleeing the GDR this year alone, and more coming; a reformist non-Communist government in Poland a multiparty parliament in Hungary — and sterility and impasse in Bulgaria, Czechoslovakia and Romania.

Those facts are what will settle the fate of the U.S.S.R. and of communism, not a fantastical elaboration of deception and infiltration and penetration of Western institutions — even if such existed.

Moreover, the forces that have produced these events have been evident in the Soviet bloc for a generation. No penetration of the Soviet Union was needed to discern them, and no Soviet penetration of the West could have altered them. They were apparent to George Kennan in 1947 when he wrote his "long telegram," concluding with a forecast: "Soviet power ... bears within it the seeds of its own decay, and ... the sprouting of these seeds is well advanced." He needed no secret intelligence to know that. He needed intelligence: an understanding of what really governs society.

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Cossiga: 'The Power of Moderation'

By Jim Hoagland

ROME — Francesco Cossiga is the guy chosen by Italy's politicians to come in and pick up the pieces when the government breaks up every year or two. As president of Italy, he figures out how Humptio Dumptio gets pasted back together and put up on the wall to wait for the next crash.

"In Italy, a leader has to conquer respect and authority day by day, every day," says the silver-haired law professor turned politician who has been Italy's head of state since 1985. "Italians do not look at authority and power with sacred respect as do countries that have strong traditions of government, like England, or countries that are the product of great revolutions, like the United States."

I was asking Mr. Cossiga if the frequent changes of prime ministers and cabinets (49 since World War II) created cynicism among Italians about their political system. The word pained him and he corrected it to a more melodious, gentle one — while acknowledging that the musical chairs approach to politics has social and moral costs:

"I would not say that it causes cynicism, but rather disenchantment in front of the functioning of the political system. After all, we have been able to maintain a highly stable and consistent line in foreign policy for four decades, supporting NATO fully. After all, we are probably the only country in the West where a Communist Party implicitly accepts the country's membership in NATO."

This is one of the main points that Mr. Cossiga will be making to President George Bush on Wednesday when they meet in Washington. The Italian leader will voice a strong endorsement for Mr. Bush's cautious approach toward change in Eastern Europe. He will also offer support for the war against the "narco traffickers" of South America. He says this must not be an American war alone.

"These narco traffickers cannot be allowed to proclaim themselves as heroes fighting a nationalistic struggle against the United States. European nations cannot leave the United States alone to confront the battle in states that produce and process drugs," says Mr. Cossiga, indicating that Italy is studying favorably appeals that Latin American countries have made for multinational or United Nations help to combat drug traffic.

Mr. Cossiga answers most questions about local or world politics in a disciplined, professorial way. But he cannot prevent a gleam coming into his eye as he thinks of a wickedly funny response or idea, which he usually manages to stifle in the interest of presidential decorum.

His is the only stable important job in Italian politics. The sense of rectitude and fairness that he inspires brought him an unprecedented first-ballot election victory in Italy's fractious Parliament, where Christian Democratic party leaders fight each other harder than they fight the Socialists or Communists.

The president, elected for seven years, has constitutional powers that are deliberately kept vague. He is a seemingly passive guardian of the system most of the time, suddenly becoming a wheeler-dealer when a government goes belly up and the president has to choose a new prime minister to form yet another coalition.

But appearances deceive; an activist president is in constant motion behind the scenes, watching for signs of weakness and sizing up the politicians and policies that could win a vote of confidence in the Chamber of Deputies. "An Italian president can advise, and he can warn. He has the power of moderation," Mr. Cossiga says.

He is moving to deepen his expertise in East-West relations. After visiting Mr. Bush in October, he will host Mikhail Gorbachev on a state visit in late November.

His advice to Mr. Bush will be to continue his cautious, low-key approach to Eastern Europe despite criticism in America that his policies are too timid. Mr. Cossiga hopes to encourage Mr. Gorbachev to move more rapidly on conventional disarmament as a way of reciprocating for Mr. Bush's delicate handling of the East European tinderbox.

"The process of change in Eastern Europe and the process of liberalization in the Soviet Union have the effect of giving a certain political and strategic advantage to the West, and of bringing a decrease in the Soviet Union's security. This gives Gorbachev's opponents at home more weapons to use against him. President Bush is right to consider Gorbachev's situation and to be prudent and careful in approaching East Europe."

Mr. Cossiga sees Mr. Gorbachev as a genuine reformer who will let Hungary and Poland move to market economies and pluralism, and who will eventually encourage East Germany and other hardline Warsaw Pact members to open up their systems — if he is around long enough. You get a sense that Mr. Cossiga has a lot of sympathy for this other national leader who has to conquer authority and power day by day, every day.

The Washington Post.

Antarctica: Now's Time For a Deal

By Deborah Shapley

WASHINGTON — Environmentalists who are lobbying against a new pact on Antarctic minerals at a meeting that started in Paris this week should reconsider their campaign. In the name of saving the Antarctic wilderness, they could jeopardize the collection of knowledge needed to understand global climatic change.

The environmentalists will be lobbying the 22 voting parties to the 1959 Antarctic Treaty. Some, including Jacques Cousteau, have challenged the new agreement on minerals that was concluded last year. The environmentalists want to junk it and adopt instead an outright ban on any such exploitation.

The accord is a compromise; it was all that the parties could do in difficult circumstances. It does not rule on whether Antarctica will ever be exploited but sets rules by which the parties will decide on a case-by-case basis. Virtually any party may veto the opening of a region for mineral or oil exploration, and no "significant changes" to the environment are allowed at any stage.

Considering that a few years back any talks on minerals were expected to wreck the 1959 treaty because they would raise underlying conflicts over territorial claims, the accord is a gain for pragmatic diplomacy. It accommodated states with territorial claims and with none, Third World demands, minerals and environmental interests. Sixteen countries, including the United States, have signed the treaty, meaning that they intend to ratify it.

But France and Australia, bowing to the environmentalists, now say they will not sign the accord. Since they are among a group of 10 whose ratifications are needed for it to take effect, they could kill it altogether.

The problem with an outright ban is not its merits but its practicality. It is an ideal solution, since exploitation of minerals is unlikely. But a ban probably cannot be adopted by all 22 countries, because powerful oil and mineral interests would block it. So environmentalists, in torpedoing the accord, are dooming the parties to a second round of drawn-out negotiations. (The present one took six years.) Meanwhile, the vacuum in agreed law will remain, and conflict could break out if a valuable deposit were found.

The stakes are not just exploitation versus saving a wilderness. The accord has value as international law because it completes the Antarctic treaty legal system governing the entire region. What is more, our understanding of global change depends on whether a coherent international science program is undertaken in the region over the next 10 to 15 years.

A recent report by the U.S. Office of Technology Assessment concludes that minerals exploitation there is unlikely to occur for "three decades, if ever." Meanwhile, greenhouse gases are rising. The fluctuating Antarctic ozone hole has increased at least since 1987. Changes in the earth's climate are magnified at the poles. To determine how the climate is changing, the Antarctic must be studied.

Is the gigantic ice cap that holds 75 percent of the earth's ice growing or shrinking? Could the west Antarctic portion melt suddenly because of a few degrees of warming? The Antarctic Ocean nurtures the rest of the world's ocean ecosystems; we need to know how it is changing.

The Scientific Committee on Antarctic Research, which coordinates national programs, has issued a plan for answering basic questions soon. It will require national investments in computers, satellites, remote monitoring stations, ships and ice drills. The required international scientific and diplomatic coordination could be comparable to the seminal program in Antarctica during the 1957-58 International Geophysical Year.

It is not clear that Antarctic science, long a stepchild on the international science scene, will get the support it needs. The field lacks scientific superstars. Yet its work is crucial to scientists in other fields who seek to understand global change.

This is not the time for the 22 states to spend more years arguing about the accord and the merits of a ban. They should accommodate France and Australia and bring the accord into force, then try for a ban later. This would free their energies to support the new scientific priorities. And the environmentalists should take up the cause of better Antarctic science. You might say our survival depended on it.

The writer is author of "The Seventh Continent: Antarctica in a Resource Age." She contributed this comment to The New York Times.

100, 75 AND 50 YEARS AGO

1889: Death Penalty

PARIS — The Electric Execution Law has been pronounced constitutional by Judge Day at Auburn, New York, and the Buffalo criminal Kemmler has been remanded back to prison for execution. • At Osuna, near Madrid, a man named Medina, whose sentence of death had been commuted, was executed a few hours before the notice of the reprieve reached the prison authorities.

1914: Toward Cracow

PETROGRAD — The Russians have now fully completed the administrative organization of the conquered region around Lvoff (Lemberg), which has been made into a province divided into thirteen districts. The Russian troops are advancing slowly but irresistibly upon Cracow, the population of which has already been reduced by half. Military critics assert that the position of the Russians as regards Cracow is excellent, and that even if the Austrian forces, decimated and demoralized as they are, should succeed in effecting a junction with the Germans, the situation would still be unchanged.

1939: Old Battleground

PARIS — *A Herald Tribune editorial says:* The French attack in Lorraine cannot fail to arouse memories among Americans who put on a curtain raiser of their own in this region twenty-one years ago. The front, to be sure, has shifted eastward many kilometers and is streamlined to a degree. But hundreds of thousands of Americans had their first experience of a less modern warfare here, or grew entirely familiar with it after a baptism of fire elsewhere on the Western front, sobering and steadying into veteran troops along the Côte de Meuse, the heights and plains of the Woevre. The southern side of the Saint-Mihiel salient was the scene of the first American battle casualties in the fall of 1917.

OPINION

Panama: Fiasco This Time, But a Lesson for the Future

By William Safire

WASHINGTON — The greatest palindrome — a sentence spelled the same backward — was created in the Teddy Roosevelt era: "A man, a plan, a Canal — Panama!"

We now see that George Bush is a man with no plan to remove the dictator of Panama.

He publicly urged the Panamanian military to overthrow its drug-running strongman; when a group made its

Bush's old pros thought they needed no blooding. Much of the smugness is now wiped away.

move, the plotters did not meet hitherto undisclosed Jeffersonian requirements and were not given decisive help at the moment of crisis.

We will now go through an elaborate excercise in who-failed-to-shoot-John.

The White House will show how stupid the plotters were, allowing the captured General Noriega to use the phone.

We will learn why the blockade of the "third road" through a big city might have resulted in the loss of life in a distasteful shootout.

Newsmagazine tick-tocks, documentaries and books will illustrate the reasons for the failure of the coup, and Mr. Bush will insist that, given the suspicious nature of the plotters and the risk of loss of life, restraint was his best option.

That is out of touch with reality. The United States would be foolish to hope for an uprising of Good Guys, who would keep it informed and remain untainted by Yankee aid. On the contrary, the military coup that Mr. Bush has been pleading for would be an act by militarists eager to become strongmen or at least kingmakers.

To guarantee their deposal of the Noriega regime, Washington should use whatever coup takes place as the signal to show readiness to use its own forces. After this leads to the success of the coup, the United States would lean hard on the kingmakers to install leaders democratically elected.

There will be no putsch without a Bush push, but evidently he does not see it that way.

He wanted a "clean" coup, but when the situation turned muddy the president was afflicted with memories of the deposal of Salvador Allende in Chile, of the disaster at Desert One and even of the backlash after the success in Grenada. By letting the opportunity pass, he invited derision from right and left.

The criticism of doves is especially convoluted. The president was right to show restraint, but didn't he do it badly? He would have been morally wrong to use U.S. forces, they say, but now look how foolish and wimpish his vaunted prudence makes us look.

That is hypocrisy; more honest would be praise for choking up.

O.K., let's see what Mr. Bush can learn from this.

After the Bay of Pigs came the Kennedy redemption in the Cuban missile crisis; the United States needs no more such tests to establish its credibility.

In another crisis, will the administration still be justifying its previous inaction, or will it profit from its first fiasco?

I buttonhole Brent Scowcroft, the national security adviser, in the Green Room before a Sunday television program. During this business, I wondered, did you guys ever get together in the Sit Room? "No, and we should have."

Consider: The secretary of defense and the Joint Chiefs were getting their reports from the scene, but were busy romancing

the Soviet defense minister; the CIA director was independently hearing from his channel; the National Security Council staff was gleaming the latest from television reports, and the secretary of state was evidently into distancing.

The first thing to do in such a situation is to call the principals together in the Situation Room.

A floating crap game, with guys running in and out of various offices and faxing stuff around, will not do. The executive branch has a place to gather for a pooling of information and recorded recommendations to the president.

That was not done. Fortunately for the nation, this crisis was only a regional embarrassment, but it suggests that Mr. Bush's Joe Cool can also be Joe Frozen.

Marshal Dmitri Yazov will return to the Kremlin with the wrong impression.

"We stressed the system, and some weaknesses showed up," admits General Scowcroft, whose protracted honeymoon has just ended. "Every administration has to be blooded."

Good use of an unfamiliar word. Blooded does not mean "bloodied"; in its political sense it means "tried by fire, tempered in the heat of crisis."

Mr. Bush's collection of old pros thought they needed no blooding. Much of the smugness is now wiped away.

This pulled punch, so reminiscent of the Carter era, may be a blessing in disguise if it helps the Bush administration separate prudence in policy from hesitancy in execution.

"We'll do better next time," his assistant for national security assures us.

They will have their chance.

The New York Times.

Of Course the Attempted Coup Failed

The following was adapted by The New York Times from a statement made last Thursday in the U.S. Senate by Jesse Helms, Republican of North Carolina:

THE U.S. government had advance warning that an action was planned against General Noriega. I believe that no contingency plan had been set in place. The opposition troops in Panama had Mr. Noriega in captivity for at least five hours and I believe longer than that. They were anxious to turn him over to the United States for trial, but received not the slightest encouragement from U.S. officials.

In the Department of State, a so-called task force was set up. But because everyone else was at the White House meeting with the Mexican president, this task force was constituted on the deputy assistant secretary level.

Moreover, the task force had authority only to "monitor" the situation, and not to make recommendations or decisions.

I have information that no high-level meetings on Panama were held until 2:30 P.M. on Tuesday, when Secretary of State James Baker went to the president to tell him the coup had failed. Of course it failed. What did they expect?

Meanwhile, the opposition troops in the General Headquarters began to negotiate with General Noriega. They were trying to stall for time, still hoping that up there in Washington, someone would make a decision. But while the opposition troops were waiting for the U.S. bureaucracy to move, General Noriega's troops had time to mobilize and move to recapture the General Headquarters.

This Cholesterol Business Is Bad for Me

By Howard Kleinberg

MIAMI — Each day, I take two pills that are supposed to lower my cholesterol count. They cost $1.48 each. We are talking almost $90 a month.

Once a month I go to the doctor to have my blood tested, both for cholesterol level and for any side effects of the anti-cholesterol drug he prescribed.

I have not had an egg in about three years or a piece of red meat for six years. On those few occasions when I sneak some ice cream, I do it thinking I am hastening a heart attack.

My cholesterol averages from a count of 190 to almost 300 but usually is in the 240 range. My doctor says that's just on the edge of being quite dangerous.

Then the other day I read a newspaper article that reported this:

"After years of telling Americans to avoid red meat, milk and eggs, a panel of medical experts says cholesterol's role in heart disease has been exaggerated and is worrying the public unnecessarily."

Who do I punch?

The panel that made the report is from the American Council on Science and Health and includes the prominent heart specialist Dr. Michael DeBakey. So we are not dealing with minor leaguers.

It long has been a suspicion of mine that this cholesterol business was inexact and subject to gross exaggeration.

Once, when I took a blood test at my doctor's office, I doubled back to the doctor's office where my wife works and had them draw blood there and send it off to a different laboratory. Between the two tests there was a 40-count difference in my cholesterol.

Dr. DeBakey, in his report, confirmed my suspicion when he warned that "cholesterol tests are notoriously inaccurate."

What was paramount in the findings of the publicly funded American Council on Science and Health was the claim that cholesterol was the least significant risk factor of three contributing to heart disease. High blood pressure and smoking ranked much higher.

The comparison was made by Dr. R. T. Ravenholt, director of World Health

MEANWHILE

Surveys, when he said that "putting cholesterol in the same category as smoking and hypertension as risk factors in heart disease is like putting a traffic jaywalker in with homicidal maniacs."

This study is not the first to take exception to some of the accepted practices and findings regarding cholesterol. Various foods have been on the banned list, only to be restored not just to an acceptable list but to be considered as fighters against cholesterol.

The argument continues to rage over the medicines being prescribed for cholesterol reduction. The drug I take, lovastatin, has not been around long enough for manufacturers or doctors to really know about long-term effects.

The head of cardiology at Johns Hopkins University School of Medicine referred to these anti-cholesterol drugs as "potentially toxic." Since my own doctor has never been comfortable with the drug, he asks that I have my blood tested monthly for possible damage to my liver and that I have my eyes examined periodically for any decline there. (There has been none.)

The panel also sent out a message about the wave of high-fiber food products flooding the market, commenting that high-fiber products often carry more fat content than other cereals.

The truth of the matter is that the body produces most of the cholesterol in its system and the intake of food plays a minor role in the growth of levels.

Maintaining a good diet with a minimal intake of fats never is going to hurt anyone, so there is no reason not to continue to watch what you eat.

But the doctoral demand for extreme diets and medicines, plus the significance placed on imprecise cholesterol counts, is very much at question as a result of these most recent findings.

Those of us who have spent bundles for medication, who have denied ourselves the pleasures of certain foods and who have become slaves to blood samples and their results must feel cheated.

Do we abandon our precautions immediately?

I think not.

Do we demand of our prescription-writing, diet-forcing, blood-testing doctors an explanation of all this?

I think so.

You know, the cholesterol controversy has me so upset that I believe I'm developing high blood pressure.

Cox News Service.

LETTERS TO THE EDITOR

Marcos and the Philippines

In response to the report "Aquino Faces Growing Sentiment to Allow Burial of Marcos" (Oct. 3):

It is hard to see how Ferdinand Marcos could be considered "a great man" by any stretch of the imagination. Because of him, the country's foreign debt had grown to $26 billion when he left in 1986. Then, what about human rights violations, anti-labor policies, the killings and the missing persons? Are these to be forgotten now that he is dead?

The Aquino government may not be perfect, but it has had only three years in which to resurrect the country. It is struggling to preserve democracy against a ruthless insurgency that seeks to institute the kind of system that is being discredited daily in Eastern Europe.

We Filipinos usually speak nothing but good of our dead, but we should not be blinded by sentiments into forgetting the crimes against the Filipino people.

ANTONIO C. MODENA.
Bonn.

More a Historical Tragedy

Regarding "The Real Vietnam Musical Wouldn't Be Much of a Hit" (Opinion, Oct. 3) by William Safire:

The remarks about the musical "Miss Saigon" seem to imply that Americans should not feel guilty.

It is worth keeping in mind that we promised Ho Chi Minh an independent country in return for helping defeat the Japanese; that we intervened initially to prevent free elections; that the damage of two decades of chemical warfare and bombing is a major factor in the economic situation in the country; that we have spitefully maintained an economic embargo against Vietnam since the war that has helped cement its ideological obligations to the Soviet bloc, and that even today we continue to arm the murderous Pol Pot forces in Cambodia solely on the ground that they are opposed to the Vietnamese.

Yes, I think the appropriate American response in looking back is guilt and self-blame.

J. BOYD.
London.

The Criticism Is Welcome

Regarding the report "UN Refugees Commissioner Battles a Storm of Complaints" (Oct. 6) by Henry Kamm:

Criticism of Jean-Pierre Hocké's management as high commissioner for refugees now comes into the open.

The former holders of this prestigious job had the moral and intellectual qualifications to exercise this important international function. When the present high commissioner was elected, he had the reputation of being a ruthless man but with field experience. Unfortunately for world refugees and for this once highly respected organization, twice awarded the Nobel Peace Prize, it soon became apparent that the new approach was tarnishing the UNHCR's good record.

M. F. BLAIN.
Paris.

What About Old Gramps?

In response to "A Would-Be Paul Revere Nagging in the Desert" (Opinion, Oct. 4) by Richard Reeves:

Richard Lamm doesn't believe in keeping unproductive old people going with artificial hips, hearts and other parts. He says that is throwing money away that should be spent on young people.

Is Mr. Lamm suggesting that we kill Mom and Dad? Has the new longevity made the wait too long for the big chill, followed by the money? What happened to dear old Grandma and Gramps? I guess they don't have it anymore.

Sure, let's spend more money on the young. They will need more for drugs and multiple families and they won't have anyone around to tell them what to do.

HELEN BERNSTEIN.
Palm Beach, Florida.

Chasing Each Other in Cars

In response to the report "Europeans Defy U.S. on TV" (Oct. 4):

Incredible as it may sound, half of the European television market is not enough. Although so little of American television is European, the Yanks want to hog the market. And when 12 countries make a nonbinding agreement, the word "defy" is used. Why not "disobey"?

Most of the U.S. programs are trashy, mindless stories about people chasing each other around in cars, which the American public got fed up with 10 years ago. And the networks are now trying to foist them off on Europeans.

ARMAND GUDJONSON.
Fontenay-sous-Bois, France.

America's Franz Schubert

Irving Berlin was one of the world's greatest and best loved composers. His passing on Sept. 22 brought back many memories of tunes composed during a long career. George Gershwin called him "the Franz Schubert of American music." Irving Berlin won't soon be forgotten.

HERBERT JOHNSON.
Paris.

Oops, Funny Addition

Under the headline "When They Meet in 2019," your item began: "When the International Monetary Fund and the World Bank meet 20 years hence . . . " *(Other Comment, Sept. 29.)* Is this a ploy to elicit funny reader participation, like the infamous Rex Morgan Controversy, or do you think that 1989 + 20 = 2019?

FRANK STARROST.
Niebüll, West Germany.

Paging Dr. Morgan

Who is this Dr. Rex Morgan that all the letter-writing is about? I keep scanning your columns for news about him, but he only shows up in the letters.

JOE WILLIAMS.
Düsseldorf.

Oh they may sneer and they may jeer,
But when it's sick I be,
The man I want at my bedside
Is Morgan, Rex, M.D.

FRANK R. DAVIS.
Vence, France.

WORLD'S BEST HOTELS

— New Hotel Category
UK Business Traveller, Survey 1989

THE PAN PACIFIC HOTEL
Singapore
Marina Square, 7 Raffles Boulevard, Singapore 0103
Tel: 3368111. Tlx: RS 38821 PPSH. Fax: 3391861

Monday's MARKET DIARY

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
UsairG	16500	52¼	49¾	52¼	+3⅝
AMR	12407	104⅞	103½	104⅞	+1⅛
Compaq	12368	104⅝	97¾	104⅝	+6
PSvCol	11387	24⅝	24½	24⅝	
Citicorp	11053	35¼	34⅛	35⅛	+ ⅜
AmPb	10857	13⅝	13⅜	13⅝	
AT&T	10001	44⅞	43¾	43⅞	— ⅜
AMI	9809	23⅞	23⅛	23⅝	+ ⅜
Chevrn	9356	66⅛	64⅝	65	—1
Exxon	8586	45¾	44¾	45⅜	+ ¼
PerCom	8349	63¼	61½	63⅛	+ ⅝
USX	8173	38⅞	38⅛	38⅝	+ ½
IBM	7930	109¼	107¾	109¼	+1¼
Mylan	7896	19½	18½	19¼	+ ⅝
NtSemi	7552	8½	8⅛	8½	+ ¼

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.62	+0.03
Utilities	93.29	+0.09
Industrials	91.96	—0.03

Market Sales

NYSE 4 p.m. volume	86,818,000
NYSE prev. cons. close	209,003,640
Amex 4 p.m. volume	8,270,000
Amex prev. cons. close	15,530,000
NASDAQ 4 p.m. volume	8,230,800
NASDAQ prev. 4 p.m. volume	155,993,100
NYSE volume up	43,516,200
NYSE volume down	28,393,500
Amex volume up	2,906,200
Amex volume down	3,433,900
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	704	780
Declined	662	667
Unchanged	542	520
Total Issues	1908	1967
New Highs	87	150
New Lows	17	26

NYSE Index

	High	Low	Close	Ch'ge
Composite	199.34	198.56	199.34	+ 0.40
Industrials	237.76	236.66	237.76	+ 0.70
Transp.	209.76	207.14	209.76	+ 1.16
Utilities	96.55	96.40	96.54	— 0.19
Finance	173.29	172.69	173.29	+ 0.20

Odd-Lot Trading In N.Y.

	Buy	Sales	*Short
Oct. 6	388,019	629,220	78,527
Oct. 5	380,173	569,349	29,481
Oct. 4	448,020	591,925	25,050
Oct. 3	434,957	553,006	23,685
Oct. 2	312,805	523,082	108,148

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2784.95	2804.52	2766.34	2791.41	+ 5.89
Trans	1509.25	1522.83	1502.91	1518.49	+ 13.87
Util	218.50	219.69	217.81	219.13	+ 0.44
Comp	1111.14	1119.66	1105.34	1115.15	+ 4.84

AMEX Diary

	Close	Prev.
Advanced	276	312
Declined	262	255
Unchanged	257	278
Total Issues	795	845
New Highs	31	48
New Lows	11	11

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	410.57	408.33	410.49	+ 1.27
Transp.	327.88	325.55	327.88	+ 2.25
Utilities	145.5	144.93	145.28	+ 0.13
Finance	35.26	35.05	35.24	+ 0.08
SP 500	359.86	358.06	359.80	+ 1.02
SP 100	334.65	332.74	334.65	+ 1.10

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	485.73	+ 2.89	475.19	385.49
Industrials	472.42	+ 2.98	460.50	382.55
Finance	567.23	+ 0.81	561.41	477.88
Insurance	549.65	+ 0.76	546.89	436.80
Utilities	788.51	+ 1.92	764.89	471.33
Banks	478.42	— 0.29	478.59	452.84
Transp.	486.75	+ 2.45	479.30	398.50

NASDAQ Diary

	Close	Prev.
Advanced	848	1,010
Declined	826	890
Unchanged	2,672	n.a.
Total Issues	4,346	n.a.

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BolrPh	7216	21	19⅞	21	—1⅛
ICH	5801	6½	5⅞	6⅛	+ ¼
WangB	4194	5	4⅞	5	+ ⅛
BAT	3511	13⅝	13⅜	13½	— ⅛
Hasbro	2723	22⅞	22¼	22⅝	— ⅛
Amdhl	2107	14	13⅝	14	+ ⅛
MagmC	2068	7⅜	7¼	7⅜	+ ⅛
A-xxp sc	1945	10⅛	8⅞	10	+1½
Diasonc	1896	4⅞	4	4⅞	
Telesph	1675	4⅞	4⅛	4⅛	
EchoBy	1644	16⅛	15⅛	15⅛	
NY Tim	1439	31⅞	31	31⅛	
DWG	1438	15⅜	15	15⅛	— ⅛
StGpA s	1591	17½	16¼	17⅛	+1
JonBel s	1386	33	32⅞	32¾	— ⅛

AMEX Stock Index

High	Low	Close	Ch'ge
396.52	395.68	396.52	+0.59

USAir Stock Up As Firm Is Seen Raising Stake

Reuters

NEW YORK — Shares of USAir Group Inc. rose sharply Monday on a report Steinhardt Partners was adding to its stake in the concern and is seeking ways to increase the stock price, traders said.

The stock was up $3.625 a share, to $52.25. Other airlines also were higher. AMR, the subject of a $120-a-share approach by Donald J. Trump, gained $1, to $104.75. Delta Air Lines was up $1.75, at $81.75.

Dan Dorfman, a USA Today columnist, said he had learned Steinhardt, a New York money management firm, hired an investment banker, Wertheim Schroder & Co., to explore ways to enhance USAir's stock price.

Steinhardt holds about 8.3 percent of USAir.

NYSE Hits Records in Thin Trading

United Press International

NEW YORK — Stock prices closed higher in slow, holiday trading Monday as gains among blue chips and airline issues helped the market post a fifth straight day of record highs.

The Dow Jones industrial average, which rose 11.96 Friday and has posted all-time highs since last Tuesday, added 5.89, to close at 2,791.41.

Broader market gauges also extended their winning streaks. The New York Stock Exchange index rose 0.40, to 199.34, and Standard & Poor's 500-stock index climbed 1.02, to 359.80. The price of an average share added 8 cents.

Advances edged declines by a small margin as volume slowed to 86.81 million shares from 172.5 million traded on Friday.

Stock prices opened lower in response to profit-taking but rebounded later in the session as gains in blue chips and selected airline issues set the pace.

The rebound occurred in extremely slow trading, which analysts tied to the observance of the Columbus Day and Yom Kippur holidays. Not since July 3, when only 68.9 million shares changed hands, had trading been so slow.

"The market was about as quiet as it could be without being totally asleep," said Gail Dudack, a market analyst with S.G. Warburg & Co.

Ms. Dudack said renewed interest among institutional buyers turned the market around, aided by the ongoing takeover speculation in the airline sector.

USAir Group, rumored to be a takeover candidate, was the most active NYSE issue, jumping 3⅝ to 52¼.

AMR Corp., owner of American Airlines, followed, rising 1 to 104¾. AMR received a $120-a-share offer from the New York developer Donald Trump last week. Among other airline issues, UAL Corp., owner of United Airlines, gained 1¼ to 284¼; and Delta Air Lines added 1¾ to 81¾.

Compaq Computer was the third-most-active issue, soaring 6¼ to 104⅝ on speculation that the company would soon introduce a new product. The jump in Compaq helped other technology issues gain as well. IBM added 1¼ to 109¼, Digital Equipment surged 1⅞ to 93½, and Motorola rose 1¼ to 61¾.

Among the blue chips, AT&T fell 1 to 43¾, but Philip Morris rose ¾ to 179⅝, Procter & Gamble jumped 2¾ to 131¾, and American Express gained ⅞ to 39¼.

Prices closed higher in slow trading on the American Stock Exchange.

The American Stock Exchange index rose 0.59, to an all-time high of 396.52. Advances edged declines by a small margin. The price of an average share gained 3 cents. Volume totaled only 8.23 million shares, compared with 15.533 million shares traded Friday.

Bolar Pharmaceuticals led the Amex issues, dropping 1⅛ to 20¾. Bolar said it began a voluntary recall of an anti-infective drug but denied charges under investigation by the Food and Drug Administration that it had submitted the drug's brand-name version as its generic version for testing.

World Stock Markets

Via Agence France Presse. Closing prices in local currencies, Oct. 9

Amsterdam

	Close	Prev.
ABN Bank	43.20	43.20
ACF Holding	44	43.80
Aegon	114.60	114.50
Ahold	135.90	135.80
Akzo	143.10	143.70
AMEV	58.50	58
A'Dam Rubber	6.30	6.40
Amro Bank	84.70	84.10
Bols	177	176
Buhrmann Tett	71.50	71.50
BVG		75
Center Parcs	62.80	62.50
CSM	77.80	78.30
DAF	52.60	52.90
DSM	124.60	125
Elsevier	80.20	80.10
Fokker	50	49.50
Gist-Brocades	37.50	37.90
Heineken	135.30	136.80
Hoogovens	95.90	96.80
Hunter Douglas	126.30	126
IHC Caland	39	39.10
Inter Mueller	104.50	102.50
KLM	52.60	52.30
KNP	53.50	54.30
Nat Neder	71.50	71.60
Nedlloyd	97.50	97.10
NMB Bank	259	258.50
Oce Grinten	328	328
Pakhoed	139.70	139.70
Philips	49.50	49.20
Robeco	112.60	112.40
Rodamco	81.20	81.10
Rolinco	114.20	113.60
Rorento	60.80	60.90
Royal Dutch	147.20	147.30
Unilever	158.30	158.70
Van Ommeren	35.60	35.60
VMF Stork	43.60	44.30
VNU	111.20	111.20
Wessanen	82.50	83.50
Wolters/Kluwer	48.10	48.10

ANP-CBS Gen'l Index : 198.00
Previous : 197.30

Brussels

	Close	Prev.
Arbed	N.Q.	6350
Bekaert	14975	15100
Cockerill	241	246
Cobepa	6210	6200
Delhaize	6190	6150
EBES	4490	4440
GB-Inno-BM	1454	1476
GBL	4690	4730
Gevaert	8680	8700
Hoboken	25275	25325
Intercom	3630	3640
Kredietbank	4670	4745
Petrofina	12550	12750
Royal Belge	6000	5950
Soc Gen Baue	6060	5940
Sofina	13750	13725
Solvay	14450	14425
Tractebel	9950	9870
UCB	14250	14225
Unerg Ps	2600	2640

Current Stock Index : 6710.86
Previous : 6700.32

Frankfurt

	Close	Prev.
AEG	281	280
Allianz Hldg	2270	2245
Altana Ind	445	447
Aska Dt. Kfhs	875	898
BASF	290	289.50
Bayer	307.80	307.30
Bay. Hypo bank	412	403
Bay Vereinsbank	398	392
BBC	658	651
BHF	430	425
BMW	614	611
Commerzbank	277	274
Continental	331	327.30
Daimler-Benz	794	787
Degussa	553	550
Dt Babcock	218	217
Deutsche Bank	710	701
Dresdner Bank	356	350
Feldmuehle	500	500
Harpener	542	495
Henkel	572	572
Hochtief	940	939
Hoechst	275	274.70
Hoesch	253	255
Holzmann	1175	1172
Horten	338.80	339
Hussel	773.80	773
Ind Wke Karls	336.50	332.50
Kali Salz	235	223
Karstadt	668.50	667
Kaufhof	600	593
KHD Kloeckner	212.50	211
Kloeckner Werke	189	186.50
Krupp Stahl	231	229
Linde	820	810
Lufthansa	203.40	220.20
MAN AG	410.50	409.50
Mannesmann	275.90	273
Metallgesell	481	481
Muench Rueck	2800	2750
Nixdorf	384.70	382.10
PKI	579.50	574
Porsche	866	860
Preussag	309	307.50
PWA Papier	320	316.30
RWE	340	337
Rheinmetall	441	430
Schering	818	818
SEL	380	377.50
Siemens	612	607
Thyssen A G	254	253.50
Varta	434.50	426.50
Veba	358	352.50
VEW	190	190.50
Viag	336.50	333.50
Volkswagen	482.20	464
Wella Vz	665.50	660

Commerzbank index : 2058.30
Previous : 2044.40
FAZ Index : 687.25
Previous : 684.38

Helsinki

	Close	Prev.
Amer A	144	142
Enso-Gutzeit	30	31.50
K.O.P.	54	50.20
Kymmene	102	101
Nokia	93	92.50
Pohjola	245	240
Stockmann	210	210
Utd Paper	117	117
Wartsila	395	390

Unitas index : 638.80
Previous : 630.90

London

	Close	Prev.
Allied Lyons	5.86	5.73
Anglo Am Gld	41.87	41.87
AA Corp	15.60	15.48
Asda-MFI Gp	1.68	1.73
Ass Brit Foods	3.95	4.01
Barclays	5.05	5.08
Bass	9.98	10.17
B.A.T.	8.43	8.50
Blue Circle	2.20	2.26
BOC Group	4.81	4.89
Boots	2.86	2.86
Bowater	4.63	4.67
BAe	6.04	6.22
BAA	3.34	3.37
Brit Airways	2.05	2.11
British Gas	2.05	2.11
BP	3.01	3.07
British Steel	1.29	1.31
Brit Telecom	2.58	2.62
BTR	4.47	4.43
Burmah Oil	6.17	6
Cable Wire	5.45	5.53
Cadbury Sch	3.76	3.92
Charter Cons	5.38	5.42
Comm Union	4.56	4.58
Cons Gold Fds	N.A.	—
Cookson	3.21	3.24
Courtaulds	3.45	3.54
Dalgety	4.11	4.26
De Beers	13.75	13.87
Dixons	1.25	1.32
Driefontein	10.62	10.62
Fisons	3.28	3.39
Free Gold S	N.A.	—
Gateway	N.A.	—
Gen Acc F	10.47	10.57
GEC	2.28	2.35
GKN	3.95	4.10
Glaxo	14.52	14.72
Grand Met	5.73	5.86
Gt Univ Stores	16.13	16.25
GRE	2.22	2.23
Guinness	6	5.98
Hanson Tr	2.15	2.18
Hawker Sidd	6.50	6.68
ICI	11.77	11.93
Jaguar	6.85	7.34
Kingfisher	2.86	3.04
Land Sec	5.30	5.43
Legal Gen Grp	3.56	3.63
Lloyds Bank	3.80	3.84
Lonrho	2.66	2.71
Lucas Ind	6.40	6.55
Marks Sp	1.88	1.89
Maxwell	2	2.05
MB Group	1.92	2.01
Midland Bk	3.58	3.64
NatWest	3.20	3.23
Pearson Grp	6.93	7.10
P and O	6.39	6.50
Pilkington	2.28	2.36
Plessey	2.66	2.68
Prudential	1.88	1.92
Racal Elec	2.34	2.39
Randfontein S	53.50	56.50
Rank Org	8.77	8.87
Reed Intl	3.93	4.04
Reuters	9.48	9.44
Rolls Royce	1.76	1.79
Royal Dutch	43.56	42.93
RTZ	5.33	5.40
Saatchi	3.50	3.42
Sainsbury	2.40	2.44
Sears Holdg	1.11	1.13
Shell	4.40	4.36
Skbeec	5.55	5.60
STC	3.17	3.21
Std Chart Bk	5.20	5.23
Storehouse	1.32	1.33
Sun Alliance	3.75	3.83
Tate and Lyle	2.52	2.60
Tesco	1.93	1.94
Thorn EMI	7.96	8.05
T.I. Group	4.30	4.42
Trafalgar Hse	3.40	3.56
THF	3.15	3.21
Ultramar	3.18	3.20
Unilever	6.50	6.57
Utd Biscuits	3.62	3.70
Vickers	2.20	2.32
Wellcome	8.98	8.80
Woolworth	66.30	66.70

F.T. 30 Index : 1821.50
Previous : 1857.50
F.T.S.E. 100 Index : 2247
Previous : 2277.50

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	840	845
Bco. Central	1014	1014
Bco. Santander	862	867
Banesto	1176	1176
Dragados	674	667.50
Iberduero	139.75	141.25
Telefonica	208.75	208

S.E. General Index : 323.83
Previous : 323.38

Milan

	Close	Prev.
Banca Comm	5200	5180
Bastogi	400	402.25
Ciga hotels	4490	4480
CIR	5725	5680
Cred Ital	2560	2545
Eridania	7350	7380
Ferruzzi Fin.	3100	3090
Ferruzzi Agr.	2500	2476
Fiat SPA	11745	11670
Generali	44050	43675
IFI	26190	25850
Italcem	12360	12400
Italgas	2700	2695
Italmobiliare	19000	19090
Mediobanca	27600	27190
Montedison	2267	2252
NBA	1900	1875
Olivetti	8430	8450
Pirelli	3495	3502
RAS	29650	29150
Rinascente	7800	7790
Saipem	2610	2590
SIP	3322	3275
SME	4246	4150
Snia	3145	3120
Standa	31150	31150
Stet	4472	4450
Toro Assi Risp	23000	22850

a: x 102
MIB current index : 1169
Previous : 1164

Paris

	Close	Prev.
Accor	865	858
Air Liquide	666	670
Av Dassault	664	662
Bancaire	643	637
BIC	805	795
Bongrain	3350	3308
Bouygues	770	770
BSN-GD	755	752
Carrefour	3580	3609
Cerus	466.80	470.30
C.G.E.	500	500
Chargeurs	1182	1192
Club Med	647	649
Dumez	1030	1039
Elf-Aquitaine	522	519
Europe 1	939	945
Gen. Eaux	2283	2273
Hachette	450	456
Havas	1307	1300
Imetal	365.10	363.10
Lafarge Coppee	1713	1714
Legrand	3840	3875
Oreal (L')	4589	4530
L.V.M.H.	4900	4895
Matra	470	473
Merlin Gerin	4925	4885
Michelin	191.40	190.10
Moulinex	160.80	162.60
Occidentale	865	859
Paribas	520	528
Pernod-Ricard	1500	1497
Perrier	2015	2001
Peugeot	923	917
Printemps (Au)	795	811
Radiotechnique	670	676
Raff. St. Louis	1530	1549
Redoute (La)	3950	3910
Roussel Uclaf	2402	2420
Saint Gobain	695	690
Sanofi	1036	1033
Skis Rossignol	1243	1239
Societ. Generale	516	522
Suez	400.10	393.50
Telemecanique	4240	4245
Thomson-CSF	182.70	178.80
Total	570	570
Valeo	908	905

C.A.C 40 Index : — 0.17
Previous : + 1.25%

Sao Paulo

Oct. 6

	Close	Prev.
Banco do Brasil	0.35	0.36
Bradesco	0.08	0.08
Brahma	0.04	0.04
Paranapanema	0.07	0.07
Petrobras	2.92	2.36
Varig	0.75	0.77

Bovespa index : 14681
Previous : 24636

Singapore

	Close	Prev.
Cerebos	5.25	5.20
City Dev.	4.12	4.12
DBS	[illegible]	[illegible]
Fraser Neave	9.50	9.70
Genting	7	7
Harrisons Plant	2.04	2.02
Haw Par	2.96	2.94
Hume	2.74	2.67
Inchcape	5.90	5.80
Keppel	5.85	5.90
KL Kepong	3.48	3.38
Lum Chang	1.52	1.52
Malayan Banks	8.10	7.85
OCBC	9.65	9.50
OUB	4.38	4.34
OUE	7.45	7.35
Sembawang	3.35	3.35
Shangri-la	8.95	8.80
Sime Darby	3.54	3.60
SIA	14.20	14.30
S'pore Land	14.10	14.10
S'pore Press	8.85	8.80
Sing Steamship	3.90	3.84
Straits Trading	3.92	3.94
UOB	5.60	5.50
United Overseas	2.17	2.12

Straits Times Ind. : 1428.18
Previous : 1413.15

Stockholm

	Close	Prev.
AGA	242	237
Alfa Laval	191	190
Asea	640	635
Astra -A	290	280
Atlas Copco	293	293
Electrolux B	290	286
Ericsson	818	818
Esselte-A	241	240
Handelsbanken	135	134
Pharmacia-A	165	162
Norsk Hydro	154	152
Saab-Scania	274	270
Sandvik	341	343
SCA-A	145	146
S-E. Banken	111	110
Skandia Int-A	250	258
Skanska	546	545
SKF	160	161
Stora	388	372
Swedish Match B	200	204
Volvo	484	484

Affaersvaerlden : 1267.80
Previous : 1266.30

Sydney

	Close	Prev.
ANZ	5.80	5.82
BHP	10.20	10.20
Boral	4.02	4.01
Bougainville	2	2.05
Coles Myer	8.94	8.94
Comalco	4.35	4.37
CRA	12.55	12.40
CSR	5.34	5.32
Dunlop	5.18	5.18
Elders IXL	3.09	3.15
ICI Australia	N.Q.	—
Magellan	1.85	1.90
MIM	2.48	2.75
Nat Aust Bank	6.88	6.88
News Corp	16.40	16.30
N Broken Hill	3.17	3.19
Poseidon	3	3.05
QCT Resources	1.38	N.Q.
Santos	4.38	4.52
Thomas Nation	3.31	3.32
Western Mining	4.58	4.60
Westpac Banking	5.62	5.60
Woodside	2.87	2.85

All ordinaries index : 1773.20
Previous : 1773.80

Tokyo

	Close	Prev.
Akai Electr	792	783
Asahi Chemical	1220	1250
Asahi Glass	2250	2280
Bank of Tokyo	1800	1790
Bridgestone	1880	1820
Canon	1920	1850
Casio	1400	1440
C.Itoh	920	950
Dai Nippon Print	2290	2300
Daiwa House	2610	2610
Daiwa Securities	2220	2250
Fanuc	8130	8020
Fuji Bank	3390	3410
Fuji Photo	5380	5380
Fujitsu	1550	1490
Hitachi	1510	1480
Hitachi Cable	1220	1250
Honda	1900	1870
Ito Yokado	5500	4990
Japan Air Lines	16700	16700
Kajima	2020	2020
Kansai Power	4950	4980
Kawasaki Steel	725	745
Kirin Brewery	1980	1980
Komatsu	1230	1230
Kubota	1140	1180
Kyocera	5740	5500
Matsu Elec Inds	2400	2380
Matsu Elec Wks	2250	2250
Mitsubishi Bk	3150	3150
Mitsubishi Kasei	1000	1000
Mitsubishi Elec	1030	1010
Mitsubishi Hev	1630	1650
Mitsubishi Corp	1480	1500
Mitsui and Co	1050	1060
Mitsukoshi	2400	2420
Mitsumi	1880	1870
NEC	1810	1760
NGK Insulators	1550	1530
Nikko Securities	1770	1790
Nippon Kogaku	1570	1490
Nippon Oil	1390	1410
Nippon Steel	717	717
Nippon Yusen	996	999
Nissan	1530	1520
Nomura Sec	3180	3130
NTT (Fr Suisse)	14405	[illegible]
Olympus Optical	1720	[illegible]
Pioneer	4170	[illegible]
Ricoh	1240	[illegible]
Sanyo Elec	870	[illegible]
Sharp	1470	[illegible]
Shimazu	1400	[illegible]
Shinetsu Chem	1790	1770
Sony	9380	[illegible]
Sumitomo Bk	3440	[illegible]
Sumitomo Chem	852	[illegible]
Sumi Marine	1430	[illegible]
Sumitomo Metal	698	[illegible]
Taisei Corp	1500	[illegible]
Taisho Marine	1470	[illegible]
Takeda Chem	2290	[illegible]
TDK	6420	[illegible]
Teijin	710	[illegible]
Tokyo Marine	2840	[illegible]
Tokyo Elec Pw	5390	[illegible]
Toppan Printing	2090	[illegible]
Toray Ind.	987	[illegible]
Toshiba	1170	[illegible]
Toyota	2810	[illegible]
Yamaichi Sec	1800	[illegible]

Nikkei 225 : 35376
Previous : 35289
New Index : 2673
Previous : 2659

Zurich

	Close	Prev.
Adia	9100	9150
Alusuisse	1504	[illegible]
Bank Leu	3250	[illegible]
Brown Boveri	5115	[illegible]
Ciba Geigy	4300	[illegible]
Credit Suisse	2775	[illegible]
Elektrow	3145	[illegible]
Fischer	3000	[illegible]
Interdiscount	3775	[illegible]
Jacob Suchard	6875	[illegible]
Jelmoli	2800	[illegible]
Landis Gyr	1270	[illegible]
Moevenpick	5775	[illegible]
Nestle	8915	[illegible]
Oerlikon-B	1240	[illegible]
Pargesa Hld	1820	[illegible]
Roche Holding B	[illegible]	[illegible]
Sandoz	[illegible]	[illegible]
Schindler	6100	[illegible]
Sulzer	520	[illegible]
Surveillance	5325	[illegible]
Swissair	1350	[illegible]
SBC	344	[illegible]
Swiss Reinsur	2305	[illegible]
Swiss Volksbank	1740	[illegible]
Union Bank	3940	[illegible]
Winterthur	4950	[illegible]
Zurich Ins	2150	[illegible]

SBS Index : 697.40
Previous : 696.10

Markets Closed

The stock markets in Hong Kong, Johannesburg, Montreal and Toronto were closed Monday for a holiday.

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EC to Keep Its Tax Borders After Frontiers Fall in 1992

Reuters

LUXEMBOURG — European Community finance ministers agreed on Monday they were not prepared to allow goods to travel as freely inside the single EC market after 1992 as they do now within each individual country.

Jealously guarding their tax revenue, they instead fixed an unspecified period during which they would continue to levy value-added tax on goods at the point of consumption.

The EC executive commission still favors its own proposals, under which goods would be taxed at origin and then the revenue would be redistributed on the basis of statistics on trade flows.

Under the ministers' approach, the 12 member states will still scrap border controls by the end of 1992 to create a single market, but the task of checking the flow of goods across community borders for tax purposes will be left to trading companies and national authorities.

The deal "means we are abolishing border controls by effectively moving them into companies," said Theo Waigel, the West German Finance Minister.

Mr. Waigel, who only reluctantly backed his colleagues' approach, was particularly concerned about the bureaucratic burden to be imposed on businesses by these cosmetic changes.

However, the ministers made it a condition of any further work on the new approach that the costs of trading across community borders had to be cut while any distortions of competition had to be avoided.

They charged a high-level working group with finalizing the details for their next meeting in November.

Christiane Scrivener, the taxation commissioner, asked the ministers whether their approach met with conditions imposed by the Single Act, the treaty with which member states had committed themselves to creating a unified market.

Denmark, Belgium and Ireland opposed the scrapping of limits on travelers for taking goods for personal use across borders and the ministers now envisage some exceptions.

Apart from the provisions of the Single Act, this has always been regarded as a psychologically important measure for a European public that increasingly fears the unified market will only benefit big business.

But there were no divisions on the principle of taxing cars and mail orders in the country of residence of the buyer.

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U.S. Futures

Via The Associated Press

Oct. 9

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.40½	3.78	Dec	4.07½	4.11	4.06	4.06¼	—.05¼
4.43	3.87	Mar	4.06½	4.07¼	4.02	4.02¼	—.05
4.32	3.70	May	3.88	3.88¼	3.85	3.85	—.04¼
3.85	3.42¼	Jul	3.57	3.57	3.53½	3.54¾	—.03
3.73	3.48	Sep	3.59½	3.59½	3.58½	3.59½	—.04
3.72	3.56	Dec	3.71	3.71	3.68½	3.70½	—.03½

Est. Sales Prev. Sales 12,646
Prev. Day Open Int. 52,916 up 267

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.95	2.18½	Dec	2.38	2.38	2.34¾	2.35	—.03¾
2.86½	2.26	Mar	2.43¼	2.44½	2.41¾	2.42	—.03½
2.89½	2.30	May	2.48½	2.49½	2.47	2.47¼	—.03¾
2.85	2.31	Jul	2.51¾	2.52	2.48¾	2.49	—.04
2.71	2.29	Sep	2.43	2.43	2.41	2.41	—.03
2.63½	2.22	Dec	2.39	2.39	2.36½	2.36¾	—.02¼
2.55	2.42	Mar	2.45½	2.45½	2.45½	2.43½	—.02½

Est. Sales Prev. Sales 49,896
Prev. Day Open Int.157,116 up 839

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
7.93	5.62	Nov	5.66	5.66	5.56	5.56¾	—.10¼
7.47	5.72	Jan	5.77	5.77	5.68	5.68½	—.10¼
7.74	5.81½	Mar	5.90	5.90	5.80½	5.81	—.11¼
7.78	5.89	May	5.99	5.99	5.90½	5.90¾	—.11
7.31	5.93	Jul	6.05	6.05	5.97	5.97	—.09¼
7.05	5.88	Aug	6.02½	6.02½	5.94	5.94	—.09¼
6.60	5.78	Sep	5.87	5.87	5.80½	5.80½	—.07½
6.60	5.72	Nov	5.85	5.85	5.78	5.78¼	—.07¼
		Jan	5.90	5.90	5.87	5.87	—.08

Est. Sales Prev. Sales 29,914
Prev. Day Open Int. 96,497 up 256

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
280.00	176.50	Oct	190.00	190.30	188.50	188.70	—2.00
260.00	175.50	Dec	183.50	183.90	181.80	181.90	—2.60
230.00	176.10	Jan	182.00	182.30	180.20	180.50	—2.20
249.20	177.50	Mar	180.50	180.50	179.00	179.10	—1.80
230.50	176.50	May	179.50	179.50	178.20	178.30	—1.40
208.00	175.00	Jul	177.50	178.00	176.80	176.80	—1.50
188.00	174.00	Aug	177.00	177.00	176.00	176.00	—1.00
185.00	171.50	Sep	176.50	176.50	175.50	175.50	—.50
178.00	174.00	Oct				175.50	—.50
177.50	176.00	Dec	176.00	176.00	176.00	175.50	—1.50

Est. Sales Prev. Sales 11,796
Prev. Day Open Int. 59,182 off 1,226

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
28.80	17.88	Oct	18.36	18.42	18.12	18.18	—.26
28.05	18.33	Dec	18.79	18.84	18.52	18.54	—.26
25.45	18.55	Jan	19.00	19.05	18.75	18.79	—.21
25.85	18.96	Mar	19.40	19.42	19.15	19.24	—.28
24.05	19.30	May	19.81	19.81	19.55	19.60	—.28
25.80	19.50	Jul	20.21	20.21	19.90	19.95	—.30
23.90	19.50	Aug	20.00	20.00	20.00	19.99	—.31
21.70	19.50	Sep	20.05	20.05	20.05	20.02	—.30
21.10	20.00	Oct	20.20	20.20	20.20	20.15	—.32
21.10	20.55	Dec	20.25	20.25	20.25	20.20	—.30

Est. Sales Prev. Sales 22,229
Prev. Day Open Int. 60,357 up 284

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
76.90	68.20	Oct	71.72	72.05	71.55	71.95	+.28
75.37	62.00	Dec	73.75	74.00	73.40	73.82	—.03
74.95	69.80	Feb	73.75	74.00	73.45	73.85	+.10
75.57	70.80	Apr	74.12	74.40	73.95	74.17	—.10
73.45	69.75	Jun	71.60	71.75	71.35	71.52	—.05
71.95	69.50	Aug	70.05	70.15	69.90	69.95	—.10

Est. Sales 9,199 Prev. Sales 12,020
Prev. Day Open Int. 63,457 off 363

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.10	75.90	Oct	82.92	82.95	82.30	82.75	—.22
84.50	76.60	Nov	82.57	82.90	82.15	82.80	+.08
84.35	77.30	Jan	81.80	82.00	81.30	81.97	—.10
83.05	77.40	Mar	80.95	81.20	80.75	81.17	—.08
82.45	78.90	Apr	80.00	80.15	79.70	80.10	
81.35	78.75	May	79.15	79.15	79.00	79.02	—.18
80.30	78.50	Aug	78.97	78.97	78.97	79.00	—.05

Est. Sales 1,727 Prev. Sales 964
Prev. Day Open Int. 11,624 up 93

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
47.00	38.55	Oct	46.00	46.65	45.90	46.60	+.45
47.25	38.75	Dec	44.90	45.47	44.75	45.42	+.50
48.00	41.75	Feb	45.30	46.00	45.25	45.97	+.60
45.10	39.40	Apr	43.10	43.47	43.00	43.37	+.25
48.70	44.25	Jun	47.95	48.00	47.70	48.00	+.05
48.95	44.95	Jul	48.00	48.00	47.97	48.20	—.02
47.10	43.70	Aug	46.70	46.70	46.70	46.90	+.08
44.00	40.80	Oct	43.45	43.45	43.40	43.40	+.20

Est. Sales Prev. Sales 8,460
Prev. Day Open Int. 34,028 off 149

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
61.60	38.20	Feb	47.17	47.27	46.25	46.57	—.55
60.00	38.15	Mar	46.90	47.00	46.02	46.37	—.58
60.90	39.50	May	47.47	47.47	46.75	46.97	—.48
60.90	39.95	Jul	47.50	47.50	46.55	46.65	—.47
55.80	39.30	Aug	45.37	45.37	44.77	44.77	—.60

Est. Sales Prev. Sales 4,309
Prev. Day Open Int. 12,275 off 113

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
149.50	70.28	Dec	70.25	70.80	68.50	68.72	—1.47
146.00	72.70	Mar	72.60	72.72	71.00	71.25	—1.47
124.50	74.45	May	74.40	74.40	72.75	73.00	—1.46
132.25	77.01	Jul	77.00	77.00	74.85	75.25	—1.76
120.00	80.00	Sep	79.00	79.00	77.25	77.80	—1.45
104.00	82.50	Dec	81.80	81.50	81.00	80.78	—1.72
116.75	88.75	Mar				83.75	—1.25

Est. Sales 5,105 Prev. Sales 6,542
Prev. Day Open Int. 34,793 up 578

SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.00	8.00	Jan				13.44	+.14
14.42	8.75	Mar	13.60	13.85	13.61	13.75	+.14
14.13	9.20	May	13.43	13.60	13.43	13.55	+.14
13.93	10.55	Jul	13.24	13.40	13.23	13.38	+.19
13.45	10.40	Oct	12.87	13.00	12.82	12.99	+.19
13.00	12.95	Mar				12.75	+.21

Est. Sales Prev. Sales 36,955
Prev. Day Open Int.150,677 off 5,361

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1735	995	Dec	1015	1017	998	1004	—1
1535	1006	Mar	1023	1023	1004	1009	—8
1465	1020	May	1030	1030	1021	1022	—8
1380	1045	Jul	1048	1050	1040	1042	—8
1400	1068	Sep	1070	1070	1064	1064	—11
1395	1095	Dec	1100	1100	1092	1091	—8
1380	1120	Mar				1120	—8

Est. Sales 3,043 Prev. Sales 4,425
Prev. Day Open Int. 44,411 up 165

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
179.50	129.00	Nov	137.10	137.20	135.60	135.75	—.90
173.00	127.50	Jan	130.70	137.75	130.50	131.00	+.25
171.20	127.75	Mar	130.30	131.00	130.00	130.40	—.05
169.00	130.00	May	130.60	130.60	130.60	130.50	+.30
141.00	131.00	Jul				130.50	+.10
160.00	133.10	Sep				130.40	+.15
		Nov				130.40	+.15
		Jan				130.40	+.15
		Mar				130.40	+.15

Est. Sales Prev. Sales 700
Prev. Day Open Int.

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
135.50	112.00	Oct				134.85	—.10
124.40	122.70	Nov				133.60	+.55
132.50	77.45	Dec	130.50	132.90	130.00	131.60	+.20

Est. Sales 5,200 Prev. Sales 7,000
Prev. Day Open Int. 18,118 up 801

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
		Oct				79.50	
		Nov				79.50	
98.50	74.50	Dec				79.00	
82.50	82.50	Jan				79.80	
87.00	76.00	Mar				79.00	
		May				79.00	
95.50	95.50	Jul				79.00	
		Sep				79.00	
		Dec				79.00	
		Jan				79.00	
		Mar				79.00	
		May				79.00	
		Jul				79.00	

Est. Sales Prev. Sales
Prev. Day Open Int. 92

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
526.0	512.5	Oct				505.0	—6.7
		Nov				508.4	—6.7
886.0	511.0	Dec	519.0	520.5	511.5	512.3	—6.7
815.0	517.5	Jan				515.2	—6.8
910.0	522.0	Mar	530.0	530.5	523.5	523.7	—6.9
910.0	530.0	May	538.0	538.0	532.0	531.2	—7.2
761.5	537.5	Jul	545.5	545.5	539.0	538.9	—7.4
760.0	548.0	Sep	553.0	553.0	549.0	546.7	—7.6
742.0	562.5	Dec	565.0	565.0	558.0	557.9	—7.9
688.0	596.0	Jan				561.4	—8.1
665.0	575.0	Mar	578.0	578.0	572.0	569.5	—8.3
610.0	580.0	May	580.0	580.0	580.0	577.4	—8.5
618.0	593.0	Jul	594.0	594.0	590.0	585.7	—8.7

Est. Sales 5,500 Prev. Sales 18,644
Prev. Day Open Int. 83,933 off 1,713

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
609.00	466.20	Oct	487.50	487.50	485.00	485.20	—1.80
498.00	473.00	Nov				486.80	—1.80
601.50	470.50	Jan	492.50	493.00	489.00	491.20	—1.80
557.50	475.00	Apr	493.00	493.00	493.00	495.00	—1.90
522.70	477.00	Jul	498.50	499.00	498.50	498.70	—1.90
528.80	483.50	Oct				502.30	—1.90

Est. Sales Prev. Sales 2,548
Prev. Day Open Int. 16,396

PALLADIUM (NYME) 100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
177.50	120.50	Dec	138.00	138.20	137.00	137.95	—.25
176.00	123.00	Mar	138.10	138.10	137.00	138.00	—.25
175.00	133.00	Jun	138.50	138.50	138.50	138.25	—.20
		Dec				138.85	—.20
		Sep				138.50	—.20

Est. Sales Prev. Sales 949
Prev. Day Open Int. 6,895 up 120

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
575.50	357.20	Oct	363.20	363.20	362.80	363.10	—.60
		Nov				365.50	—.70
514.50	360.60	Dec	367.70	368.00	366.30	367.40	—.80
516.00	364.70	Feb	371.90	371.90	371.00	371.40	—.80
525.80	370.00	Apr	376.00	376.00	375.00	375.50	—.80
497.00	372.90	Jun	379.40	379.40	379.40	379.50	—.80
487.00	380.00	Aug				383.40	—.90
472.00	384.50	Oct				387.60	—1.00
455.50	387.58	Dec				391.80	—1.00
458.00	395.50	Feb	396.50	396.50	396.30	396.20	—1.00
415.50	398.90	Apr				400.40	—1.00
414.00	402.60	Jun				404.90	—1.00
416.00	389.30	Aug				409.40	—1.00

Est. Sales 11,500 Prev. Sales 30,352
Prev. Day Open Int.143,432 off 33

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.55	90.50	Dec	92.80	92.90	92.78	92.89	+.17
93.60	90.75	Mar	93.09	93.18	93.05	93.18	+.13
93.58	91.10	Jun				93.13	+.08
93.45	91.28	Sep				93.01	+.06

Est. Sales Prev. Sales 6,728
Prev. Day Open Int. 26,188 off 634

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
102-5	91-17	Dec	99-10	99-27	99-8	99-25	+15
99-30	95-17	Mar	99-5	99-23	99-5	99-21	+15
98-13	97-28	Jun				99-15	+15

Est. Sales Prev. Sales 35,036
Prev. Day Open Int. 80,805 off 512

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
101-2	72-18	Dec	98-8	98-14	98-3	98-14	+5
100-24	72-1	Mar	98-6	98-11	98-1	98-11	+5
100-11	75	Jun	98	98-4	98	98-3	+4
100	79-1	Sep	97-25	97-26	97-25	97-26	+3
99-21	80	Dec	97-16	97-17	97-16	97-17	+2
98-8	79-21	Mar				97-9	+1
99-4	82-18	Jun				97-2	+1
96-6	86-4	Sep	96-30	96-30	96-27	96-27	+1
96-1	88-18	Dec				96-21	+1
96-22	94-4	Mar				96-15	+1

Est. Sales Prev. Sales 386,033
Prev. Day Open Int.291,833 up 17,271

MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
96-1	81-10	Dec	93-23	93-29	93-17	93-25	+5
95-23	85-19	Mar	93-21	93-31	93-19	93-27	+9
95-10	87-2	Jun				93-22	+9
94-6	90-18	Sep				93-15	+9

Est. Sales Prev. Sales 6,090
Prev. Day Open Int. 21,253 up 997

EURODOLLARS (IMM) $1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.36	88.84	Dec	91.52	91.59	91.52	91.58	+.11
92.44	88.90	Mar	91.82	91.88	91.82	91.88	+.12
92.35	88.82	Jun	91.86	91.89	91.85	91.89	+.08
92.21	88.74	Sep	91.76	91.79	91.76	91.79	+.06
91.99	89.85	Dec	91.53	91.54	91.52	91.55	+.05
91.90	89.96	Mar	91.51	91.51	91.51	91.53	+.05
91.85	89.91	Jun	91.48	91.49	91.47	91.49	+.04
91.83	90.05	Sep	91.46	91.46	91.44	91.46	+.04
91.78	90.04	Dec	91.36	91.36	91.34	91.36	+.04
91.82	90.09	Mar	91.40	91.40	91.40	91.38	+.04
91.76	90.88	Jun	91.34	91.34	91.33	91.35	+.03
91.72	90.88	Sep	91.36	91.36	91.35	91.34	+.02
91.34	90.87	Dec	91.29	91.29	91.29	91.38	+.01
91.45	90.92	Mar	91.38	91.38	91.36	91.34	
91.37	90.90	Jun	91.37	91.37	91.35	91.33	
91.36	90.90	Sep				91.32	

Est. Sales 56,970 Prev. Sales352,659
Prev. Day Open Int.585,518 up 5,886

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.7400	1.4550	Dec	1.5560	1.5624	1.5460	1.5516	—350
1.4160	1.4600	Mar	1.5380	1.5380	1.5312	1.5286	—356
1.6750	1.4400	Jun	1.5100	1.5100	1.5100	1.5076	—370

Est. Sales 273 Prev. Sales 10,525
Prev. Day Open Int. 24,047 off 424

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8473	.7920	Dec	.8455	.8476	.8450	.8467	+9
.8405	.7890	Mar	.8400	.8405	.8400	.8402	+9
.8355	.8088	Jun				.8342	+9
.8305	.8107	Sep				.8282	+9
.8224	.8120	Dec				.8222	+9

Est. Sales 1,900 Prev. Sales 5,291
Prev. Day Open Int. 24,379 up 1,759

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16105	.14540	Dec				.15580	

Est. Sales Prev. Sales 4
Prev. Day Open Int. 19 off 4

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5825	.4925	Dec	.5308	.5315	.5302	.5304	—1
.5468	.5000	Mar	.5310	.5316	.5310	.5313	—1
.5375	.5057	Jun				.5323	

Est. Sales 8,594 Prev. Sales 50,095
Prev. Day Open Int. 66,126 up 5,458

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008650	.006705	Dec	.007040	.007057	.007029	.007034	—25
.008338	.006780	Mar	.007086	.007100	.007074	.007078	—29
.007530	.006850	Jun	.007125	.007125	.007125	.007119	—30
.007390	.007045	Sep	.007175	.007175	.007175	.007160	—37

Est. Sales 12,067 Prev. Sales 41,005
Prev. Day Open Int. 48,614 off 2,977

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6345	.5791	Dec	.6090	.6101	.6073	.6076	—26
.6350	.5740	Mar	.6113	.6113	.6095	.6094	—22
.6180	.5850	Jun	.6115	.6115	.6115	.6114	—20
.6235	.6180	Sep				.6180	

Est. Sales 5,736 Prev. Sales 33,225
Prev. Day Open Int. 33,283 up 3,531

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
190.60	176.30	Nov	187.40	187.60	186.30	186.80	—.50
192.00	181.20	Jan	190.50	190.60	189.70	189.80	—.50
193.90	185.00	Mar	192.70	193.00	192.50	192.50	
196.70	188.00	May	195.10	195.10	195.00	195.30	—.10
197.60	177.50	Jul	197.30	197.30	197.00	197.20	
197.90	194.00	Sep	196.70	196.70	196.70	196.90	—.10
200.00	195.40	Nov				196.10	+.70

Est. Sales Prev. Sales 1,601
Prev. Day Open Int. 7,299 up 31

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
76.40	50.35	Oct	75.70	75.70	74.50	74.53	—1.47
77.34	50.75	Dec	74.00	74.85	73.56	73.86	—1.29
78.00	52.60	Mar	75.70	75.70	74.66	74.99	—1.11
78.20	55.90	May	76.00	76.00	75.40	75.75	—.97
78.21	63.70	Jul	75.90	76.10	75.30	75.57	—.98
72.20	63.95	Oct	69.70	70.00	69.70	69.77	—.41
69.20	65.00	Dec	67.00	67.00	66.65	66.77	—.49
		Mar				67.50	—.50

Est. Sales Prev. Sales 4,700
Prev. Day Open Int.

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
60.35	38.00	Nov	58.15	58.80	58.05	58.80	+.62
60.60	39.00	Dec	58.50	59.25	58.45	59.25	+.62
59.80	46.60	Jan	57.90	58.75	57.85	58.60	+.50
58.30	48.00	Feb	56.90	57.30	56.82	57.30	+.40
55.90	46.40	Mar	54.68	54.80	54.60	54.80	+.20
53.90	45.00	Apr	52.60	52.80	52.60	52.80	+.30
52.25	44.50	May	50.98	51.65	50.80	51.65	+.70
50.70	46.80	Jul	49.75	50.00	49.90	50.00	+.50

Est. Sales Prev. Sales 20,269
Prev. Day Open Int. 97,861 off 105

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.28	15.00	Nov	19.80	20.08	19.80	20.08	+.21
20.04	12.87	Dec	19.63	19.92	19.62	19.91	+.23
19.80	15.67	Jan	19.44	19.56	19.44	19.55	+.10
19.64	15.74	Feb	19.30	19.45	19.26	19.45	+.18
19.48	14.10	Mar	19.17	19.19	19.10	19.19	+.08
19.36	16.30	Apr	19.00	19.05	18.95	19.03	+.04
19.20	14.20	May	18.96	18.90	18.86	18.90	+.02
18.95	16.50	Sep	18.64	18.64	18.64	18.64	+.10
18.87	17.30	Nov	18.50	18.50	18.50	18.50	+.04

Est. Sales Prev. Sales 33,479
Prev. Day Open Int.237,354 up 1,362

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
362.80	298.90	Dec	362.20	364.10	361.80	363.85	+1.40
366.65	325.80	Mar	366.65	368.60	366.55	368.45	+1.40
371.10	334.50	Jun	371.00	372.00	370.80	372.95	+1.40

Est. Sales Prev. Sales 34,140
Prev. Day Open Int.122,284 up 2,587

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
311.20	271.00	Dec	309.70	310.45	309.50	310.60	+1.10
314.80	292.00	Mar				315.30	+1.10
317.30	316.90	Jun				319.90	+1.10

Est. Sales Prev. Sales 99
Prev. Day Open Int. 1,307 off 5

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
201.15	161.10	Dec	201.00	201.85	200.70	201.65	+.70
203.50	170.20	Mar	203.50	204.20	203.50	204.20	+.70
205.45	188.00	Jun				206.70	+.70
205.00	201.85	Sep				209.20	+.70

Est. Sales Prev. Sales 4,254
Prev. Day Open Int. 7,218 up 382

Commodity Indexes

	Close	Previous
Moody's	1,103.10 f	1,108.20 f
Reuters	1,856.20	1,855.30
D.J. Futures	129.77	130.68
Com. Research	223.39	224.83

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Oct. 9

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Sep	Oct	Dec	Puts—Last Sep	Oct	Dec
50,000 Australian Dollars-cents per unit.							
ADollr	74	r	r	r	r	r	0.51
127.63	77	r	r	r	r	r	1.58
127.63	78	r	r	1.30	0.33	r	r
31,250 British Pounds-cents per unit.							
BPound	145	s	s	s	s	s	0.50
157.42	150	r	r	r	r	0.40	1.35
157.42	152½	r	r	r	r	r	1.92
157.42	155	3.35	r	r	r	1.24	2.90
157.42	157½	0.95	r	r	0.95	2.92	4.35
157.42	160	0.25	r	r	2.70	4.45	r
157.42	162½	0.10	0.73	r	r	r	r
157.42	165	r	r	0.70	r	r	r
157.42	170	r	r	0.30	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	85	r	r	0.55	r	r	r
62,500 West German Marks-cents per unit.							
DMark	50	3.00	r	r	r	r	r
53.00	52	1.05	r	r	0.05	0.36	0.65
53.00	53	0.31	r	r	0.30	0.78	r
53.00	54	0.07	0.39	r	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	66	r	r	r	r	r	0.16
70.07	67	r	r	r	r	r	0.28
70.07	68	2.12	r	r	0.02	0.30	0.45
70.07	69	1.12	r	r	0.10	r	r
70.07	70	0.47	r	1.40	0.38	r	1.20
70.07	71	0.12	r	1.34	r	r	1.46
70.07	72	0.03	r	1.03	r	r	r
70.07	74	0.02	r	r	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	57	r	r	r	r	0.07	r
60.76	60	r	r	r	0.16	r	r
60.76	61	0.27	r	r	r	r	r
60.76	62	0.06	r	r	r	r	r
60.76	63	r	0.33	r	r	r	r
60.76	64	r	r	0.43	r	r	r
60.76	65	r	r	0.25	r	r	r

Total call vol. 10,571 Call open int. 442,975
Total put vol. 4,311 Put open int. 362,549
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Paris Commodities

Oct. 9

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Dec	2,480	2,470	2,475	2,490	+ 5
Mar	2,490	2,470	2,475	2,485	+ 3
May	N.T.	N.T.	2,470	2,485	— 2
Aug	2,520	2,495	2,500	2,515	+ 20
Oct	N.T.	N.T.	2,380	2,405	+ 3
Dec	N.T.	N.T.	2,320	2,345	+ 5

Est. vol: 293 lots. Prev. actual sales: 1,397 lots. Open interest: 13,804.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Dec	N.T.	N.T.	—	730	Unch.
Mar	N.T.	N.T.	—	735	Unch.
May	N.T.	N.T.	—	740	Unch.
Jly	N.T.	N.T.	—	745	Unch.
Sep 90	N.T.	N.T.	—	760	Unch.
Dec	N.T.	N.T.	—	790	Unch.
Mar 91	N.T.	N.T.	—	805	Unch.

Est. vol: 0 lots of 50 tons. Prev. actual sales: 0 lots. Open interest: 4.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Nov	625	620	625	660	— 15
Jan	N.T.	N.T.	—	670	Unch.
Mar	N.T.	N.T.	—	655	— 25
May	N.T.	N.T.	—	660	— 20
Jly	N.T.	N.T.	635	660	— 50
Sep	N.T.	N.T.	660	695	— 35
Nov	N.T.	N.T.	666	—	— 57

Est. vol: 10 lots of 10 tons. Prev. actual sales: 42 lots. Open interest: 194.
Source: Bourse de Commerce.

London Commodities

Oct. 9

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Dec	312.00	312.20	312.20	307.00	303.00	307.00
Mar	307.20	307.40	308.00	302.40	302.60	303.00
May	302.40	302.60	303.00	298.60	298.00	298.20
Aug	295.80	296.20	296.00	293.00	292.00	292.20
Oct	286.60	287.00	287.00	283.60	281.00	282.00
Dec	278.00	285.00	N.T.	N.T.	270.00	279.00
Mar	273.00	283.00	N.T.	N.T.	270.00	278.00
Volume: 3,665 lots of 50 tons.						
COCOA Sterling per metric ton						
Dec	753	754	759	747	752	753
Mar	718	720	728	718	725	726
May	728	729	737	728	734	735
Jul	741	743	750	741	748	749
Sep	755	760	765	760	766	767
Dec	782	785	790	785	789	790
Mar	800	808	813	808	809	810
Volume: 6,180 lots of 10 tons.						
COFFEE Sterling per metric ton						
Nov	669	670	669	648	670	673
Jan	654	655	655	636	655	658
Mar	664	665	664	646	668	670
May	673	675	673	664	685	689
Jul	685	693	690	680	711	713
Sep	705	715	705	698	722	733
Nov	720	720	730	720	753	752
Volume: 4,216 lots of 10 tons.						
GASOIL U.S. dollars per metric ton						
Oct	173.25	173.50	173.00	170.25	170.50	170.75
Nov	171.25	171.50	171.50	169.00	169.00	169.25
Dec	169.50	169.75	169.75	168.00	167.75	168.00
Jan	167.50	167.75	167.75	166.25	165.75	166.25
Feb	164.25	164.50	164.50	163.00	162.00	162.50
Mar	159.00	161.50	160.50	160.50	158.00	159.00
Apr	—	157.75	157.75	157.00	155.00	156.00
May	152.00	158.00	N.T.	N.T.	154.50	156.00
Jun	151.00	158.00	N.T.	N.T.	152.00	154.00

Volume: 3,495 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

Oct. 9

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1805.00	1810.00	1800.00	1805.00
Forward	1762.00	1765.00	1760.00	1762.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1860.00	1869.00	1822.00	1824.00
Forward	1869.00	1870.00	1825.00	1826.00
LEAD Sterling per metric ton				
Spot	458.00	459.00	457.00	457.50
Forward	459.00	460.00	458.00	458.50
NICKEL Dollars per metric ton				
Spot	10600	10625	10350	10390
Forward	10300	10350	10150	10175
TIN Dollars per metric ton				
Spot	8375.00	8400.00	8470.00	8480.00
Forward	8375.00	8400.00	8470.00	8480.00
ZINC (High Grade) Dollars per metric ton				
Spot	1615.00	1620.00	1600.00	1610.00
Forward	1600.00	1605.00	1590.00	1600.00

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Oct. 9

Strike	Calls-Settle Nov	Dec	Mar	Puts-Settle Nov	Dec	Mar
51	2.15	2.35	2.83	0.12	0.34	0.75
52	1.34	1.62	2.19	0.30	0.60	1.09
53	0.71	1.05	1.65	0.67	1.01	1.52
54	0.33	0.64	1.23	1.29	1.58	2.09
55	0.14	0.37	0.90	—	[illegible]	—
56	0.06	0.20	0.63	—	3.12	—

Est. total vol.: 3,498
Calls: Fri's volume: 11,121 open int.: 78,539
Puts: Fri's volume: 6,035 open int.: 68,458
Source: CME.

S&P 100 Index Options

Oct. 9

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
280	53¾	—	—	—	—	—	—	—
290	—	—	—	—	—	⅛	—	—
295	—	40⅛	—	—	⅛	⅛	—	—
300	35	34⅛	—	—	⅛	⅜	1⅛	2⅛
305	30⅛	—	—	—	⅛	⅛	1⅝	—
310	26	25⅛	27⅛	—	⅛	1	2⅛	3
315	20⅞	—	—	—	⅛	1⅞	2⅞	—
320	16	17⅛	19⅛	—	⅛	1⅞	3⅛	5⅛
325	11⅛	13⅛	15⅛	—	⅛	2⅞	4⅛	—
330	7	10	12⅛	15⅛	1½	4⅛	6	7⅛
335	3⅝	6⅛	9⅛	—	3⅝	6⅛	7⅛	—
340	1⅞	4⅛	6⅛	9⅛	6⅛	9⅛	—	—
345	½	2⅛	4⅛	—	—	12⅛	14	—

Calls: total volume 28,553; total open int. 309,761
Puts: total volume 29,148; total open int. 529,726
S&P 100 index: High 334.65 low 332.74 close 334.65 +1.18
Source: CBOE.

Spot Commodities

Oct. 9

Commodity	Today	Prev.
Aluminum, lb	0.79	0.78
Coffee, lb	0.78	0.78
Copper electrolytic, lb	1.325	1.4225
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Printcloth, yd	0.50	0.50
Silver, troy oz	5.08	5.243
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	105.50	102.00
Tin, lb	4.9716	4.966
Zinc, lb	0.80	0.80

Source: AP.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

RMC Group

1st Half	1989	1988
Revenue	1,200.	992.40
Pretax Net	115.50	86.20
Per Share	0.32	0.247

United States

Abbot Laboratories

3rd Quar.	1989	1988
Revenue	1,310.	1,210.
Net Inc.	196.30	172.30
Per Share	0.88	0.76
9 Months	1989	1988
Revenue	3,920.	3,630.
Net Inc.	606.80	529.70
Per Share	2.71	2.34

American Greetings

2nd Quar.	1989	1988
Revenue	282.70	265.50
Net Inc.	5.02	2.38
Per Share	0.16	0.08
1st Half	1989	1988
Revenue	572.50	568.70
Net Inc.	22.50	17.90
Per Share	0.70	0.56

Consolidated Papers

3rd Quar.	1989	1988
Revenue	228.70	221.80
Net Inc.	36.50	34.50
Per Share	0.84	0.79
9 Months	1989	1988
Revenue	709.70	674.60
Net Inc.	123.60	113.00
Per Share	2.83	2.59

Federal Paper Board

3rd Quar.	1989	1988
Revenue	295.30	254.60
Net Inc.	49.10	34.70
Per Share	1.19	0.85

Sonoco Products

3rd Quar.	1989	1988
Revenue	402.50	408.90
Net Inc.	25.80	23.40
Per Share	0.59	0.3
9 Months	1989	1988
Revenue	1,250.	1,200.
Net Inc.	78.90	71.90
Per Share	1.80	1.64

Dividends

Oct. 9

Company	Per	Amt	Pay	Rec
USUAL				
Commerce Bncshrs	Q	.16	12-29	12-11
Pentair Inc	Q	.20	11-13	10-25
Templeton Global	M	.08½	10-31	10-17
Travelers Corp	Q	.60	12-9	10-31

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S. Treasuries

Oct. 9

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.57	7.59	7.85	7.85
6-month bill	7.51	7.53	8.05	8.05
1-year bill	8.50	7.52	8.11	8.11

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 8/32	101 10/32	8.01	8.01

Source: Salomon Brothers.

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Philippines Has Problems In Privatization Program

Reuters

MANILA — A Philippine program to sell state companies acquired during the 20-year rule of the former president Ferdinand Marcos has stalled and officials are considering offering buyers better terms to get it going again.

Two public auctions last week by the government's Asset Privatization Trust attracted no bidders, while two others were declared a failure after only one buyer submitted a bid.

"We don't know if what happened is going to be something permanent. It might have been a mere coincidence," said an APT associate executive trustee, Felipe Bince.

Government rules provide that for an auction to be valid, there should be more than one bid.

The privatization program is also in difficulty due to a continuing dispute over the government's sale of Nonoc Mining & Industrial Corp., the country's biggest producer of nickel, to a group led by its former owner, Jesus Cabarrus.

Mr. Bince said interested buyers showed up at last week's auctions but submitted no bids, prompting officials to review the terms of the sales.

"Some say the prices were too high," he said.

Wickes Planning to Sell Auto Parts Distributor

United Press International

SANTA MONICA, California — Wickes Cos., continuing its asset-disposition program, said Monday it plans to sell its auto parts distributor, APS Inc., for about $200 million cash to a New York investor group that includes members of APS management.

The investor group, APS Acquisition Corp., is organized by management buyout specialist Clayton & Dubilier. APS management will have about a 15 percent stake in the new company. Wickes has sold $950 million of assets, mostly in the retail industry, since it was acquired last year by Blackstone Capital Partners LP and Wasserstein Perella Partners LP.

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INTERNATIONAL STOCK MARKETS

Some International Funds Cautious on Hong Kong

By JONATHAN FUERBRINGER
New York Times Service

NEW YORK — Sir Piers Jacobs, Hong Kong's financial secretary, is out "beating the drum" for the bustling market at China's door. In New York, London and Paris last week, the No. 3 man in the government worked to counter the the negative impact of the June massacre in Beijing's Tiananmen Square.

But the victory by the hard-liners in Beijing has raised some serious doubts among foreign investors who had been bullish on Hong Kong. And this attitude will affect the way the market is viewed until China's intentions are much clearer.

Several international funds are scaling back their exposure in Hong Kong. They are now looking at the market, said Gavin Dobson of Murray Johnstone International Ltd., as a trading arena in which to see an opportunity and get in and get out quickly. The long-term view, for him, has become less attractive.

> The colony's financial secretary is making a damage-control tour of Western capitals.

The stocks these funds are looking at are also different. The funds are moving away from companies with large real estate holdings, which had been popular.

If there is a problem with China, property values will drop the fastest. Even with the recovery since June, prices are 10 percent to 15 percent below where they were, economists say.

"We see quite a lot of potential if developments in China are reasonable," said David J. Warren, executive vice president of Rowe, Price, Fleming International in London.

"But we think there is a danger that hard-line forces allied with the army will consolidate their power, put a wall around China and say the capital road is not for us."

Mr. Dobson of Murray Johnstone added, "With so much money to be made in politically safe countries, I don't see any reason to be overweighted in Hong Kong."

The Hong Kong market tumbled in wake of the repression of the democracy movement and it stopped short only of its record fall in October 1987.

But, more important, the turmoil brought to the fore new concerns about what will happen to this free-market haven on July 1, 1997, when China is to take over.

THE PROMISE to continue the capitalist system for 50 years does not look so good now. Sir Piers is optimistic, but he has to be — that is the party line. "I think we're going through the most difficult time now," he said. "In 1995, the situation could look good; far more optimistic than 1989 and 1990."

Sir Piers argues that there are two factors favoring Hong Kong. The first is that China needs it.

"China is not going to turn its back on the world," he said. He and others estimate that there are now about 1.5 million to 3 million Chinese working across the boarder from Hong Kong in Guangdong Province that are directly or indirectly employed by businesses in Hong Kong. A major portion of foreign loans and foreign investment since 1979 has also come from the colony.

The other factor is the resilience of the Chinese in Hong Kong. It is assumed that they can bounce back from almost anything, as they did from the market collapse of 1987, the impact of the Chinese Cultural Revolution in the 1960s and, Sir Piers said, as they are bouncing back now from June 4.

He acknowledged the problems of a worker shortage and the resulting inflation. And he said the future does not promise economic growth as strong as in the past.

But, he noted, the stock market, according to the Hang Seng index, has recovered 732.60 points since June 4. It stood at

See HONG KONG, Page 15

West German Unions Heat Up Battle for 35-Hour Workweek

By Ferdinand Protzman
New York Times Service

BONN — A hallmark of West German labor negotiations in the 1980s has been a drive by the nation's powerful trade unions to reduce the workweek to 35 hours, from the current average of 38.7, without cutting pay. With many labor contracts in important industries expiring early next year, the debate has flared anew.

West German industrial workers already put in the fewest hours and have the highest pay in the European Community. They have the second-highest vacation time, behind the Dutch.

Still, the hours issue caused a seven-week metalworkers strike in 1984 that paralyzed the nation's vital automotive sector and put a damper on what was then a fledgling economic recovery under Chancellor Helmut Kohl's center-right coalition government.

That strike, Germany's longest since 1957, was settled with a pact that included a breakthrough for labor: the end of the 40-hour week.

Since that watershed compromise, the economy has flourished and the labor front has been relatively calm, but tensions have continued to build. The unions keep pressing their 35-hour goal, and opposition by employers has hardened.

The unions see a shorter week as a cure for West Germany's persistently high unemployment, saying it will force companies to hire more workers to recover the lost work hours. But some economists dispute this, pointing out that most companies respond to shorter weeks by adding extra shifts and overtime.

Employers say a shorter week would put them at a competitive disadvantage after 1992, when Europe's trade barriers are to fall.

In recent weeks, the dispute has boiled over in a spate of public statements by union leaders, employers and government officials.

The latest outburst was prompted by remarks of the minister for economics, Helmut Haussmann, who recently suggested that politicians might have to intervene in wage talks.

He called preventing a further shortening of the workweek "a high political task."

On such questions, he said, "the unions and the employers associations should not be allowed to decide alone," and politicians must intervene.

The comments by Mr. Haussmann, a national leader of the liberal Free Democratic Party, caused considerable controversy, since putting his idea into practice would violate West Germany's constitutional guarantee that contracts be independently negotiated by labor and management.

Mr. Kohl's government, in which the Free Democrats are the junior coalition partners, opposes the 35-hour week, but it has done so quietly. Other cabinet members, notably the minister for labor and social affairs, Norbert Blum, quickly distanced themselves from the idea of the government becoming involved in labor negotiations.

The Economics Ministry also backed away, saying that Mr. Haussmann "will not mix himself in questions of wage negotiation autonomy" but that he wished to warn of the serious consequences the agreements reached by labor and management could have for the economy.

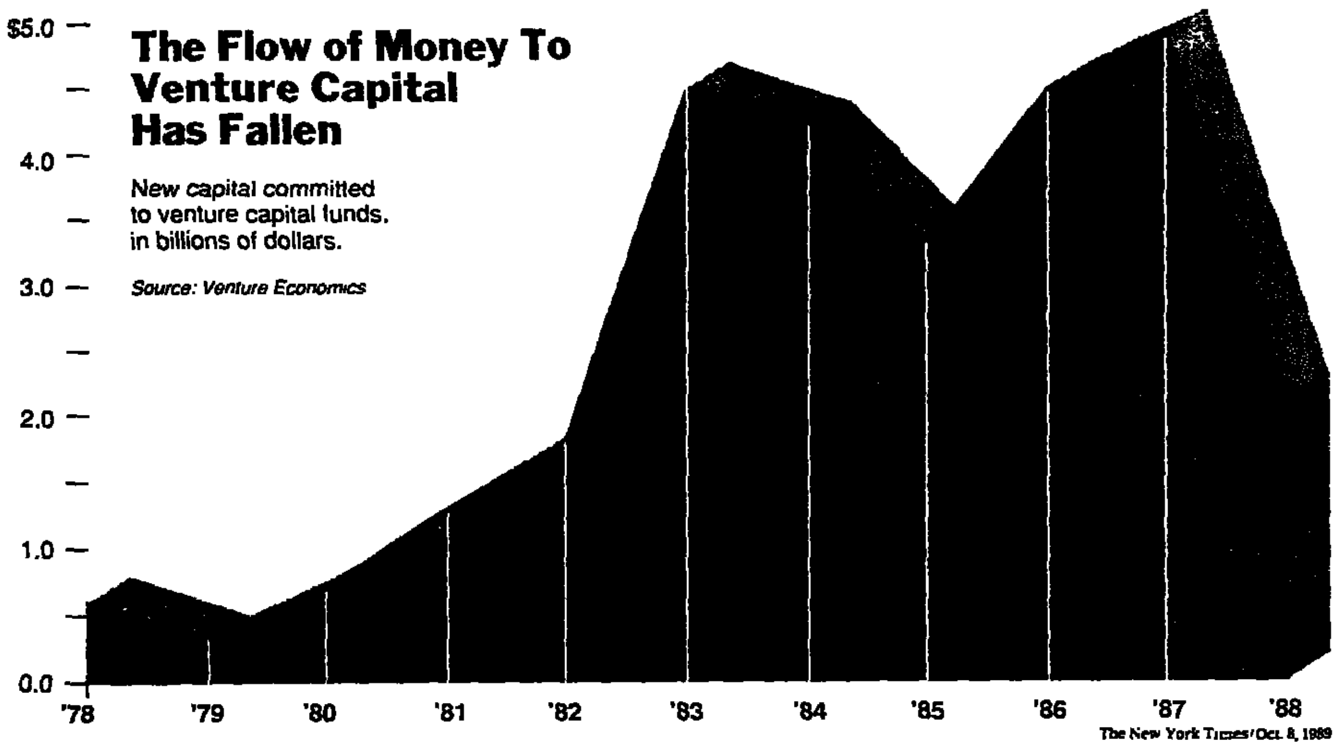
Mr. Haussmann, however, has continued to voice his opposition to the 35-hour week, and labor leaders and opposition politicians have responded with a flurry of attacks.

In fact, Mr. Haussmann's remarks were at the center of a two-and-a-half-hour debate Thursday in the Bundestag, West Germany's parliament.

Leaders of the opposition Social Democratic Party and the environmentalist Green Party denounced the idea of government intervention in labor talks and voiced their support for the 35-hour week.

"Our view is that Haussmann has dared to trespass in an area where he has no right to be," said Martin Oertel, the deputy spokes-

See UNION, Page 14



U.S. Venture Capital Is Losing Its Vigor

By Andrew Pollack
New York Times Service

MENLO PARK, California — An air of serenity pervades 3000 Sand Hill Road, a campus-like cluster of office buildings that is the venture capital industry's equivalent of Wall Street.

More than 20 venture firms in plush offices here plot their next investments in Silicon Valley, a few miles to the south, hoping to pick the next Apple Computer Inc. or Genentech Inc.

Venture capitalists raise money for limited partnerships that usually last 10 years. Their investors, who include wealthy individuals, pension funds and insurance companies, become limited partners of the various funds. These investors share in the profits or losses but do not take active roles in running the operations.

The venture capitalists, who are the general partners, invest the money, usually in return for equity stakes in small, privately held companies.

At lunchtime in Menlo Park, these partners congregate at the Sundeck. It is an airy restaurant in the center of the complex that serves "venture burgers" and puts pencils on the tables so customers can scribble the details of their deals on the placemats.

But despite the calm appearance of the complex, the venture capital business is anything but serene these days.

Profits for venture capitalists have dropped sharply, and a shake-out is gathering momentum. Fundamental changes in the business raise questions about whether venture capital, the pilot light of America's high-technology world, can continue to ignite innovation.

Once a collegial business with a few dozen leading firms, venture capital is now fiercely competitive. High returns early in the decade attracted a pile of capital and people to manage it.

More than 650 firms now vie for a portion of a venture capital pool that has grown to $31 billion, up from only $3 billion a decade ago.

Few venture capitalists today would dare discuss deals at the Sundeck within earshot of their rivals.

But with so much money to invest, the high profits of the past have become harder to achieve. "The basic profitability of the venture business will, must, has declined," said William A. Sahlman, an associate professor at the Harvard Business School.

"For the first time in history, a large number of venture capitalists will lose money."

Indeed, the most recent funds started by "many big-name venture capital firms are under water," said Anthony Hoberman, senior vice president and head of venture capital investing at Alliance Capital Management Corp. in New York, which invests in venture funds and analyzes their returns for institutional investors.

A decline in returns, in fact, has caused the new money flowing into venture capital to drop significantly in 1988 the first time in several years, according to Venture Economics in Needham, Massachussets, which tracks industry trends. The downturn has continued in 1989.

Companies including General Electric Co. and PaineWebber Inc. have sold their venture units. Venture firms, especially new ones, are being turned away by institutional

See VENTURE, Page 15

Jaguar Turns To GM to Deter Ford Approach

Compiled by Our Staff From Dispatches

LONDON — Jaguar PLC said Monday it was holding talks with General Motors Corp. about a cooperative operating agreement, but Ford Motor Co. said it still planned to buy up to 15 percent of the British maker of luxury cars.

Jaguar said that General Motors was considering buying a minority stake in Jaguar as part of such an agreement. On Friday, Ford received U.S. regulatory approval to buy up to 15 percent of Jaguar's stock, which is also traded in America as well as London.

Ford said Monday that its plans had not changed. "Today's announcement does not affect our view in any way, and we still plan to acquire up to a 15 percent holding in Jaguar," a spokesman said.

GM confirmed it has had discussions with Jaguar for several months on manufacturing, marketing and other joint-venture arrangements.

"GM is discussing the possibility of acquiring a minority interest in Jaguar PLC to assist Jaguar in remaining an independent British-owned manufacturer," GM said.

Jaguar's stock Monday closed at 685 pence ($10.82), down 46 pence, on volume of 10 million shares in London. The announcement came after the market closed, but press reports had speculated that GM was prepared to take a substantial stake in Jaguar to thwart Ford's move.

One analyst said, "I estimate that Ford has around 5 to 7 percent of Jaguar. Any deal with GM looks to limit Jaguar's share price potential, especially now the arbitragers have moved in."

Analysts said any deal between GM and Jaguar would make Ford's going more difficult. They said Jaguar appears to be serious about avoiding a relationship with Ford.

But they said Jaguar's plans are still insufficiently clear to make Ford give up its pursuit.

Ford filed for permission Sept. 19 to build a stake of up to 15 percent of Jaguar shares. Since then, Jaguar's stock has gained around 75 percent in value.

When Ford first made its overture, Jaguar described the move as unwelcome, adding that it was willing to talk with other carmakers but insisted on retaining independence in any deal. Jaguar had been widely believed to be holding talks with General Motors.

Analysts said General Motors would be aiming for a stake of 30 to 50 percent.

Jaguar, which has seen a winning streak of profits hit by lower U.S. sales and unfavorable exchange rates, is protected until 1991 by a government-held "golden share" rule that stops investors from buying more than a 15 percent stake without permission.

The golden share was introduced when the government sold the company in 1984. *(AP, Reuters)*

Allies Urge U.S. to Allow Machine Tool Exports

By Clyde H. Farnsworth
New York Times Service

WASHINGTON — Faced with calls for increased economic cooperation with Poland and Hungary, the U.S. government is under growing pressure from its European allies to allow the export of sophisticated machine tools to Communist countries.

The debate is complicated by the position of U.S. makers of machine tools, who sense an expanding market and are generally taking the European side, which is led by West Germany.

But the administration fears that enforcement of export controls is lagging.

So great are its concerns that President George Bush sent letters to allied leaders in September urging them to tighten procedures aimed at keeping high technology with military applications from falling into communist hands, administration officials said.

The Atlantic debate exemplifies the problems the Western industrial nations and Japan will face in trying to maintain export curbs in the 1990s.

The controls are managed by the Coordinating Committee for Multilateral Export Controls, or Cocom. The organization, based in Paris, was formed more than 40 years ago, when the Cold War had just begun. It now has members from 17 nations.

Machine tools are essentially machines that make other machines. The more advanced are computer-operated and are able to shape metal to an accuracy of a ten-thousandth of an inch.

Such versatile precision machines have been a focus of Cocom for two years, since Toshiba Machine Co. of Japan and Kongsberg Vaapenfabrikk of Norway illegally sold the Soviet Union advanced tools that could be used to build silent submarine propellers.

The European complaint is that the Cocom tool controls have not been liberalized in 15 years.

While the group bans export of tools such as those that may have helped the Soviet navy, it catches in the same net many other tools that are far less sophisticated.

Demands for more advanced technology to reshape the economies of Eastern Europe and the Soviet Union are spurring industries in West Germany and other industrial countries, unhappy with any export controls, to press their governments to liberalize the rules.

There are strong economic incentives. About 45 percent of West German machine tool exports, excluding shipments to East Germany, end up in the Soviet Union and Eastern Europe.

The Soviet Union alone imports about $1 billion a year worth of machine tools from industrial countries. The West Germans account for up to 40 percent of the Soviet market, industry officials say, and the Japanese about 10 percent. U.S. sales are a paltry $1 million to $3 million a year, but the industry is becoming a strong force for liberalization in Washington.

In Bonn, Foreign Minister Hans Dietrich Genscher said last week in a radio interview:

"We have to assist the reform-oriented countries via comprehensive cooperation. This means economic and technological cooperation. It means assistance to help in modernizing their agriculture. It also means to give expertise, exchange of experts, transfer of technology and examination of the Cocom list."

Bonn's aim, noted Hans-Henning Horstmann, spokesman at the West German Embassy in Washington, is "to trim the Cocom lady to what the French would call a mannequin to suit the policies of today."

He added, "In an age where via dialogue and cooperation we try to assist reform processes in Poland, Hungary and the U.S.S.R., Cocom is outdated."

Washington's response has been to press the allies to commit to better enforcement, while maintaining an open position on streamlining the embargo list.

One problem, officials said, is that enforcement is not uniform. The allies do not have in place the kind of rigorous bureaucratic system for controlling exports that the United States uses.

When there is ambiguity in the regulations, U.S. officials point out, the Europeans and Japanese tend to rule in favor of allowing the export, while in Washington there is probably a greater tendency to deny it.

In a recent study, the Center for Security Policy, a Washington-based policy research group that reflects hard-line Pentagon thinking, called for "an immediate moratorium on the torrent of decontrol actions now being proposed."

In recognition of the high stakes, the president has intervened. His letter to the allied leaders, one administration official said, expressed the view that "we're very concerned and we need to reach agreement on compliance, enforcement and streamlining."

Currency Rates

Cross Rates *Oct. 9*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.1315	3.36	1.1293	0.3331	0.1542 *	—	5.372 *	1.2946	1.494 *
Brussels(a)	39.69	62.5925	21.025	6.20	2.873 *	18.612	—	24.126	0.2782
Frankfurt	1.887	2.975	—	0.2949	0.1366 *	0.8856	4.757 *	1.1466	1.3235 *
London (b)	1.5775	—	2.9738	10.09	2,179.50	3.362	42.57	2.597	225.145
Milan	1,381.30	2,177.80	731.95	215.85	—	648.24	34.819	839.68	9.604
New York(c)	—	1.5745 b	1.887	6.3985	1,384.00	2.1298	39.645	1.646	142.70
Paris	6.402	10.092	3.3916	—	0.4633 *	3.004	0.1613	3.8909	4.489 *
Tokyo	141.75	228.00	75.28	22.21	0.1031	66.67	3.5823	86.51	—
Zurich	1.6455	2.5969	0.8725	0.2574	0.1191 *	0.7723	4.1545 *	—	1.1521 *
1 ECU	1.091	0.6917	2.0584	6.9814	1,506.80	2.3244	43.2779	1.7947	155.633
1 SDR	1.2664	0.7891	2.4855	8.1047	1,758.69	2.7037	50.2935	2.0665	180.203

*Closings in London and Zurich, fixings in other centers. New York Closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	615.00	Fin. markka	4.285	Mex. peso	2600.00	S. Afr. rand	2.68
Austral. $	1.2765	Greek drac.	166.90	N. Zealand $	1.70	Soviet ruble*	0.633
Austr. schil.	13.28	Hong Kong $	7.803	Nig. naira*	5.2995	Span. peseta	119.45
Brazil cruz.	3.997	Indian rupee	16.76	Norw. krone	6.975	Swed. krona	6.482
Canadian $	1.1751	Indo. rupiah	1765.00	Phil. peso	20.98	Taiwan $	25.44
Chinese yuan*	3.7221	Irish £	0.7091	Port. escudo	158.00	Thai baht	25.75
Danish krone	7.353	Israeli shek.	1.97	Saudi riyal	3.748	Turkish lira	2230.00
Egypt. pound	2.5832	Kuwaiti dinar	0.2961	Sing. $	1.9645	UAE dirham	3.6701
		Malay. ring.	2.6705	S. Kor. won	668.00	Venez. boliv.	38.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5765	1.5887	1.5816	Canadian dollar	1.1784	1.1814	1.1843
Japanese yen	141.58	141.26	140.92	Swiss franc	1.6404	1.6386	1.6369
Deutsche mark	1.8869	1.8854	1.8841				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Oct. 9*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	[illegible]	[illegible]	[illegible]	[illegible]-15	[illegible]	[illegible]	[illegible]	[illegible]
2 months	[illegible]	[illegible]	[illegible]	[illegible]-15	[illegible]	[illegible]	[illegible]	[illegible]
3 months	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]-6	[illegible]	[illegible]
6 months	[illegible]	[illegible]	[illegible]	[illegible]-15	[illegible]	[illegible]-6	[illegible]	[illegible]
1 year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]-6	[illegible]	[illegible]

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Oct. 9*

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8⅞	8 13/16
Com paper 90-179 days	7.67	7.67
3-month Treasury bills	7.55	7.55
6-month Treasury bills	7.61	7.61
3-month CD's	8.45	8.45
3-month CD's	8.40	8.40
Japan		
Discount rate	3¼	3¼
Call money	5 9/16	5⅝
2-month interbank	5¾	5¾
3-month interbank	5 27/32	5 23/32
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Overnight rate	8.00	7.95
1-month interbank	7.80	7.80
3-month interbank	8.00	8.00
6-month interbank	8.00	8.00
Britain		
Bank base rate	15.00	15.00
Call money	15.00	14 15/16
3-month interbank	15.00	14 15/16
6-month interbank	15.00	14 13/16
France		
Intervention rate	9½	9½
Call money	9 9/16	9 7/16
1-month interbank	9 11/16	9 11/16
3-month interbank	9¾	9¾
6-month interbank	9¾	9 11/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *Oct. 9*

1 month	[illegible]
2 months	[illegible]
3 months	[illegible]
6 months	[illegible]
1 year	[illegible]

Source: Reuters.

U.S. Money Market Funds *Oct. 6*

Merrill Lynch Ready Assets
30-day average yield: 8.13
Telerate Interest Rate Index: 8.514
Source: Merrill Lynch, Telerate.

Gold

Oct. 9

	A.M.	P.M.	Ch'ge
Hong Kong	—	Clsd	—
Luxembourg	362.95	—	— 0.50
Paris (12.5 kilo)	362.41	361.95	— 1.08
Zurich	363.45	362.65	— 0.60
London	362.95	362.90	— 0.10
New York	—	362.75	— 0.75

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Standard Chartered Focuses on Asia

Emerging From Slump, British Bank Looks to the East

By Daniela Deane
Special to the Herald Tribune

HONG KONG — For years, Standard Chartered PLC was a sleepy, complacent, "scrambled egg" kind of financial institution lacking clear focus, according to senior managers. The figures showed it.

But slowly, with lots of nudging from a hostile takeover bid by Lloyds Bank PLC in 1986 and a big pretax loss of £274 million ($440.3 million) in 1987, the London-based bank has woken up and begun to shift its focus to where analysts say it has the best chance of succeeding: Asia.

"They're concentrating on the area where they have a larger market share," said Terry Smith, senior bank analyst at James Capel & Co in London. "That just makes good business sense, whether its baked beans or banks."

The bank has also rediscovered the customer — the corporate customer who should have been borrowing more and the retail customer who was banking elsewhere.

"It's embarrassing to say, it seems so stupid," said David Grant, head of Standard Chartered's corporate banking division in Hong Kong. "But in the old days, we used to wait for the customer to come to us. Now we go to him."

Hong Kong, considered the jewel in the Standard Chartered crown, has undergone radically restructuring. The power and size of the head office in London has been reduced and management has been decentralized, with more decision-making brought down to the operating level.

Despite the fact that some people view Hong Kong's post-1997 future with disquiet, because of the return to Chinese sovereignty, Standard Chartered is plowing ahead with its expansion in the colony.

As Asia has risen in importance to Standard Chartered, Europe has declined.

The bank announced last week that it plans to set up a joint merchant bank with the Westdeutsche Landesbank Girozentrale of West Germany. Under the agreement, the West German bank will take over Standard Chartered's European branches, excluding those in Switzerland and Frankfurt.

Mr. Grant said the merger would improve the "European service we can give our customers in Asia and Africa." He said the move was part of the bank's plan to "build bridges" for its clients across the globe.

Banking analysts in London said the move showed Standard Chartered was de-emphasizing its European business.

Mr. Smith of James Capel noted that Standard Chartered's Asia division was the bank's "most profitable division in hard currencies." He estimated its return-on-assets in the region at "close to 1 percent" after tax, compared with 0.8 percent overall. The bank does not reveal return-on-asset figures by region.

Standard Chartered's shift in focus has begun to show up on its balance sheet. For 1988, the bank reported a pretax profit of £313 million. Although it reported a loss of £47.6 million for the first half of 1989, the loss stemmed from increases to reserves for Third World loans rather than from continuing operations, bank executives said.

The Asia-Pacific region, with Hong Kong in the front line, has been at the forefront of the changes. The region contributes more than a third of the multinational bank's profits and it has the greatest concentration of assets — £11 billion

See BANK, Page 13

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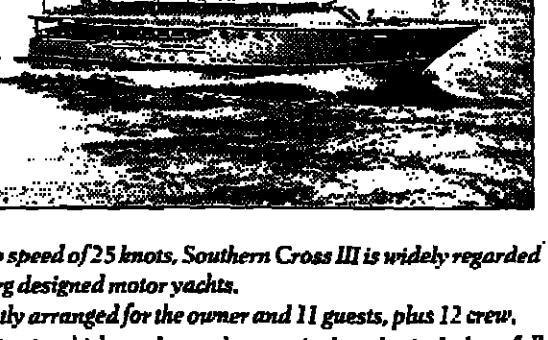

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Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
37¾	21¼	AAR	.44	1.2	22	23	36⅝	36⅛	36⅝	+⅛
9⅝	8⅝	ACM n	1.01	11.1	–	107	9⅛	9	9⅛	
11½	10¼	ACMIn	1.26a	11.0	–	283	11½	11⅛	11½	
10⅝	8	ACM M n	1.01	11.4	–	145	9	8⅞	8⅞	–
11½	10	ACM Sc	1.26	11.3	–	365	11⅛	11⅛	11⅛	–
9⅞	8⅝	ACMSo	1.01	11.2	–	338	9⅛	9	9	
18	11½	AL Lab	.12	.7	18	107	17	16½	17	+⅛
4⅞	3⅛	AMCA	.12e	3.3	24	15	3⅝	3⅝	3⅝	
6⅛	4⅛	AM Intl			12	618	5⅜	5½	5⅜	
23½	20⅞	AM In pf	2.00	8.7	–	52	23⅛	22⅝	22⅝	
107¼	46½	AMR			12	12396	104⅝	103½	104⅝	+⅝
24⅞	23⅛	ANR pf	2.12	8.8	–	10	24⅛	24	24⅛	–⅛
7⅛	3⅝	ARX			–	36	4⅝	4	4	–⅛
46⅝	37⅛	ASA	3.00a	6.7	–	127	44½	44⅛	44½	
30¼	15⅛	AVX	.24	.8	13	3057	29½	28⅝	29⅝	+⅛
67	44⅝	AbtLab	1.40	2.1	19	2122u	67⅛	67½	67⅝	+⅛
18⅛	13⅛	AbitIbi g	1.00		–	18	14½	14⅛	14½	
13	7½	AcmeC	.40	3.7	–	75	10⅞	10⅝	10⅝	
9⅛	5⅞	AcmeE	.32	3.6	11	2	9	9	9	–⅛
38½	20⅛	Acusn			27	174	38½	38⅛	38⅛	–
17	14¼	AdaEx	1.82e	10.8	–	142	16⅞	16⅝	16⅞	+⅛
12⅛	6½	Adobe			–	262	12⅛	12½	12⅜	–⅛
19⅝	16½	Adob pf	1.84	9.6	–	8	19¼	19	19¼	+⅛
21⅛	19⅜	Adob pf	2.40	11.3	–	4	21¼	21⅛	21¼	–⅛
10½	7½	AMD			–	1269	8⅝	8⅛	8⅜	
35	28⅝	AMD pf	3.00	9.7	–	35	30⅝	30⅜	30⅞	+⅛
10⅛	6⅛	Advest	.12	1.4	15	126	8⅞	8⅝	8⅝	+⅛
60¼	46	AetnLf	2.76	4.6	9	1520	59⅞	58⅞	59½	–
14	12⅝	AfilPb			–	10857	13⅛	13⅞	13⅞	–
25	15⅛	Ahmans	.88	3.6	12	1410	24½	24	24¼	–⅛
4⅛	2⅛	Aileen			–	29	3⅛	3	3⅛	
48⅝	37⅜	AirPrd	1.32	2.8	12	225	47⅛	46⅝	47	+⅛
38	17⅝	AirbFrt	.60	1.5	25	750u	39⅝	37⅜	38⅝	+1⅞
25⅛	14⅛	Airgas			14	33	23⅛	23⅝	23½	+⅛
20⅞	18⅝	Airlease	2.40	11.9	9	55	20⅛	20	20⅛	+⅛
10	8⅛	AlaP dpf	.87	9.3	–	65	9½	9⅜	9⅜	–

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 87

AbbottLabs, Airbn Frt, AlbertoCulv, Albertsons, AmExpr, AHlthPr, Anthem, Bandag, BectonDick, BellSouth, Berksh Hath, BlockEnt s, CSX Cp pf, CarterWall, CinoGas El, Citicorp, Coastal, CocaCola, CompanCpt, Conseco pf, Constar, ConvHold, Crane s, Disney, Eastn Util, Endesa, EnterraCp, FiremanFd, FlaEaCst, FrnklnRsc, FrptMcMCop s, GenAm Inv, GenInst, GPU Cp, GerberProd s, GreenTree, Gulf StaUt, GtSU 440pf, Halliburtn, HarrisCp, Heinz wi, HelvetiaFd, Iowa Ill GE, JerCenP 4pf, KanebSvc, KingWrld, LeggettPlat, LibtyAllSt, Meditrust, Medtronic s, MexicoFd, Mobil, MylanLab, Newell, Niagra Shre, Nynex, PetrieStr, PetrolRes, PhilipMor, PSvCol 84pf, Raytheon, Rockwl Int pf, Savin pfB, Savin pfD, Schlumbrg, Seagrams, Shawlad s, SmithsFD n, Smucker, Sony Corp, SourceCap, TDK Cp s, TelcomUSA, Tenneco, TxPacLd, ToolsRoll, Tri Cont, UnilvrNV, UnionExpl, US Surgical, US West, UniTel, UnivCorp, WalCpISvs, Warn Lamb, WilkmsCo pf, WorldCorp

NEW LOWS 17

Beazer, BritSteel n, CablWire n, CarrigeInd, CmptrTask, CrayRsch, DixonGp n, Foxboro, GlblncPlu, Hexcel, HomestdFn, IP Timber, ImpCpAm, LomNMtg, Navistar, Navstr wtB, SlatteryGp

AMEX Highs-Lows

NEW HIGHS 31

AT&E Cp, AmList, AmTr-cxp sc, AmerTr cbp s, AmTr-on sc, AmTr-mob sc, AmTr-pe sc, BarryRG, ChampEn, DevonEngy, Engex, FredHaly s, Garan Inc, GelmanSci, Greenman, HallRodEng, HollyCp, Hormel, KirbyExp, Nat Patent, NichInst, Pacfco pf, PallCorp, PhilLgDis, StvGphA s, StvGphB s, TecOpsLand s, TubosMex, UniCareFn, VermntAm s, WescoFin

NEW LOWS 11

AllouHlt wi, ArizComrcBk, CavalierHo, DixonTicon, FlanigmEnt, Hitcrelnt, Hithwest, Iroquois Bd, Jewlmstrs, Science Mgt, Weldtron

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BUSINESS BRIEFS

Midway to Buy 33 German Planes

CHICAGO (AP) — Midway Airlines Inc. said Monday it has agreed to purchase 33 twin-engine, turbo-prop airplanes for $244 million from the West German manufacturer Dornier Deutsche Aerospace GmbH.

Sandra Allen, a spokeswoman for Chicago-based Midway, said the company has an option to buy 40 more of the Dornier 328 airplanes, which seat 30 people.

Ms. Allen said deliveries will begin in April 1993. The planes will replace the Dornier 228, a 19-seat airplane Midway now uses on its feeder routes into Midway Airport, the airline's base of operations.

Japanese Carrier Buys Fokker-50

AMSTERDAM (Reuters) — The Japanese regional airline company Nakanihon Airline Service Co. ordered one Fokker-50 plane from Fokker NV, the Dutch company said Monday.

"This is the first order for a 30-to-70-seat turboprop plane by a Japanese company in 16 years," Fokker said. Nakanihon, partly owned by All Nippon Airways Co., is to pay 1.74 billion yen ($12.2 million) for the plane and take delivery in October 1990.

Fokker also announced the Dutch national airline KLM had converted three options for the Fokker-50 into firm orders and that it expected USAir Group Inc. to convert five options for the Fokker-100 twinjet into firm orders later this month.

Toyota Unveils Luxury Sports Car

TOKYO (AP) — Toyota Motor Corp. on Monday introduced a new high-performance luxury car that Japan's largest automaker calls its new flagship automobile.

The Celsior sports a 4,000-cubic-centimeter, eight-cylinder engine with 260 horsepower and a vast array of equipment, from an ultrasonic wave generator for drying outside mirrors to a compact disk player and optional facsimile machine. The car is similar to the Lexus L400, introduced in the United States last month.

Priced from 4.55 million to 6.2 million yen ($32,500 to $44,300), the Celsior is the most expensive Japanese passenger car on the market.

Mannesmann Seeks Stake in Krauss

DUSSELDORF (Reuters) — Mannesmann AG, the steel and engineering company, said Monday that it was interested in buying a stake in the tank maker Krauss-Maffei AG if the chance arose but that no negotiations were taking place.

Daimler-Benz AG has to sell its 12.5 percent stake in Krauss-Maffei under the terms of its takeover of the aerospace concern Messerschmitt-Bölkow-Blohm GmbH.

The newspaper Welt am Sonntag said Sunday that Mannesmann had decided to buy both MBB's holding and a stake of about 22.5 percent held by the state of Bavaria. Such a purchase would cost Mannesmann 250 million marks ($131 million), the paper said.

KOP Sees Flat Results for 1989

HELSINKI (Reuters) — Finland's Kansallis-Osake-Pankki said Monday profit for the year would be about the same as in 1988.

Jaakko Lassila, the chairman, said, "The bank's full-year results promise to be of the same magnitude as last year." The parent bank's pretax profit last year was 1.01 billion markka ($235.7 million).

Aker Lifts Profit Forecast for Year

OSLO (Reuters) — The Norwegian engineering and construction firm Aker A/S on Monday revised upward its estimation of full-year profit to 550 million kronor ($79 million) from the previous forecast of 500 million after reporting strong results for the first eight months. Last year's profit was 157 million kronor.

Aker said its profit for the first eight months before extraordinary items rose to 391 million kronor from 51 million last year. Aker said it planned to split its stock into two classes, voting and nonvoting, as part of a restructuring.

For the Record

Isuzu Motors Ltd. said Monday that it agreed with Volvo Truck Corp. of Sweden to start selling heavy-duty Volvo trucks in Japan next year. The agreement aims to help Isuzu meet growing demand for heavy-duty trucks whose year-to-year domestic sales jumped 40 percent in 1988, to 8,200 vehicles.

Bank of Tokyo Seeks U.S. Leasing Concern

Compiled by Our Staff From Dispatches

TOKYO — Bank of Tokyo Ltd. is negotiating with Bank of New England Corp. of the United States to purchase its leasing unit, an executive of the Japanese concern said Monday.

Bank of Tokyo said it is discussing the purchase of Bank New England Leasing Group, but that it had not yet agreed on a price. Japanese press reports, however, estimated the cost to be $100 million.

The unit, which had assets of almost $2 billion at the end of 1988, leases a wide variety of products including machinery, automobiles and aircraft as well as providing consumer credit.

The leasing group has offices in 16 U.S. cities, including Boston and New York, with most of the others located in eastern states, the Bank of Tokyo executive said.

A deal with Bank of New England would be Bank of Tokyo's second major investment in the United States in two years. In 1988, Bank of Tokyo's U.S. subsidiary acquired Union Bank of California for $750 million.

The deal would also follow a spate of U.S. acquisitions by Japanese banks this month. On Sept. 18, Dai-Ichi Kangyo Bank Ltd. said it had agreed to pay between $1.25 and $1.3 billion for Manufacturers Hanover Corp.'s CIT Group finance subsidiary.

(Reuters, AFP)

Merck, Johnson & Johnson Buy ICI Drugs Unit in U.S.

Compiled by Our Staff From Dispatches

LONDON — Imperial Chemical Industries PLC said Monday it was selling its U.S. over-the-counter drug business to a joint venture between Johnson & Johnson and Merck & Co. joint venture for more than $450 million.

Along with a cash payment, the major British chemicals and pharmaceuticals concern said it would acquire the rights to Elavil, an anti-depressant drug developed by a Merck unit.

Johnson & Johnson-Merck Consumer Pharmaceuticals Co. is getting the rights to ICI's line of antacids, antiflatulents and other nonprescription drugs, which had sales of about $125 million last year.

The U.S. over-the-counter business accounted for about 16 percent of ICI's $800 million in U.S. drugs sales last year and 6 percent of its $2.1 billion in worldwide pharmaceuticals sales.

ICI said it decided to let go of its U.S. over-the-counter arm because it did not fit in with the company's strategy in pharmaceuticals.

The acquisition of the anti-depressant Elavil, meanwhile, provides ICI an entry into the U.S. market for central nervous system drugs, an area in which ICI currently has several products under development.

The company said it plans to pursue growth in the United States by concentrating on prescription medicines. It is about to launch the marketing of its Zoladex prostate cancer treatment and Diprivan intravenous anesthetic.

Under the deal, the Johnson-Merck venture will take over ICI's Pasadena, California, production facility, which employs around 300 people.

ICI, which does not have an established product in the Elavil anti-depressant area, said its over-the-counter business in the United States did not fit its strategic growth plan.

An ICI spokesman would not give further financial details.

(AP, Reuters)

American Honor For Mr. Honda

New York Times Service

DETROIT — Shoichiro Honda, the automobile maker whose company first had the audacity to use American workers to build Japanese cars, will take his place Tuesday in the Automotive Hall of Fame, an honor that some say is long overdue.

Mr. Honda will be honored at a ceremony acknowledging his place in automotive history next to Henry Ford, Walter Chrysler, Alfred Sloane of General Motors and Karl Benz, builder of the Mercedes-Benz. The Hall of Fame opened 50 years ago in Midland, Michigan.

Mr. Honda, 82, retired from active management at Honda Motor Co. in 1973.

BANK: *Standard Chartered Restructures in Effort to Tap Asian Market*

(Continued from first finance page)

out of a total £27 billion — of all the bank's regions. The asset total makes Standard Chartered the largest foreign bank in Asia.

Among the bank's most important changes in Asia, Hong Kong has been reorganized into four profit centers: treasury, retail banking, corporate banking and commercial banking.

The retail banking division was a new creation and Standard Chartered recruited an American banker, Fred Enlow, from the Bank of America to head the Hong Kong division.

"They had no strategy for retail banking," said Mr. Enlow, who has since become head of retail banking for the entire company. "It wasn't viewed as a business.

"But you can make a lot of money out of retail banking," he said, "and now we are. You can't keep doing things with a green eyeshade and a quill pen."

He brought in an American company to redesign the bank's many branches in Hong Kong, opting for an open, user-friendly layout in a uniform style.

Personal financial consultants, on hand to talk to clients, were posted at almost every branch. More than 150 new employees were hired and between 60 and 70 percent of the bank branch managers were replaced.

New computer software was introduced, enabling financial consultants to give clients instant printed material to help them with their financial planning. A new teller system, developed for U.S. savings banks, was also installed.

The rewards of the Standard's Asian refocus are starting to roll in:

- The bank now does business with 28 percent to 30 percent of the banking public in Hong Kong, up from 24 percent two years ago.
- Standard Chartered's share of Hong Kong's residential mortage market has climbed to 20 percent from zero.

On the corporate banking side, the same basic approach was implemented, with account relations managers doing comparable work to the branch financial consultants.

"They have been the key to our success," said Mr. Grant, the head of corporate banking. "They're all young, in their 20s, aggressive and in touch with the customers."

Mr. Grant said that most corporate customers were "multibank" users but that Standard Chartered had been able to sharply increase its share of the market.

"Before, our Hong Kong customers were borrowing about five dollars out of 100 from Standard Chartered. Now they're borrowing between 30 and 40," he said.

Mr. Smith of James Capel agreed that the bank has been able to increase its share of the market in Hong Kong, both on the retail and the corporate side.

"Before they were a very colonial bank in Asia," he said. "Now, they've become a modern retail bank. They're in a genuine recovery mode," he said.

Chris Keljik, area head of the treasury division, attributes the turnaround entirely to the change in management style and the aggressive market-oriented approach to business.

"People at the bank are quite charged up," he said. "More people all down the line feel more involved with the bank. They've been given more responsibility.

"The only real assets a financial institution has are its people," Mr. Keljik added. "And we're just getting more out of our people."

Besides the management shakeup and a radical cost-cutting program, takeover rumors surrounding Standard Chartered have abated as the three so-called white squires that bought large stakes in the bank at the time of the Lloyds takeover bid have sold their shares.

The three — Sir Y.K. Pao, the Hong Kong property shipping magnate, the Australian businessman Robert Holmes à Court and Tan Sri Khoo Teck Puat, a Singapore-based hotel magnate — thwarted the Lloyds bid by stepping in and amassing a combined 30 percent stake in Standard.

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

Floating-Rate Notes

Oct. 9

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Source: Credit Suisse-First Boston Ltd., London

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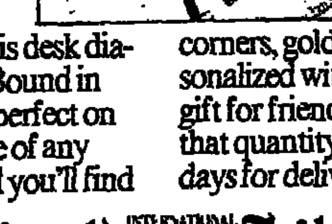

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Diary measures 22 x 15 cm (8.5 x 6 in.), fits easily into the slimmest attaché case, and has gilt-metal corners, gold page-edges and French blue paper. Personalized with gilt initials on the cover, it's a marvelous gift for friends, business contacts and associates. (Note that quantity discounts are available.) Please allow 30 days for delivery.

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Additional background reports are available for review at the offices of the participating municipalities, major libraries and the SWISC office, or this package of reports can be purchased for C $200.

POUND: *Weak U.K. Currency Posts Further Decline*

(Continued from page 1)

growth would take Britain "that much closer to a recession." The report added that if interest base rates remain at 15 percent throughout the first half of next year "we would expect the U.K. economy to stand still in 1990."

Some economists said that while the British economy may scrape through the crisis without a recession, the confluence of negative developments has left the government's economic policy in shambles.

"I do not think it is a crisis, at least not for the exchange rate, though it may be on the verge of a crisis for the government's economic policy," said David Morrison, chief international economist at Goldman Sachs International.

According to Mr. Morrison, Mr. Lawson's alternatives now are to: join the exchange rate mechanism of the European Monetary System, to raise interest rates again, or to do nothing.

"Doing nothing is the most appropriate response," he said. "A lower exchange rate is the least painful alternative."

Joining the exchange-rate mechanism, which holds European currencies in certain ranges, would encourage capital inflows, which could exacerbate Britain's inflation problem, while raising interest rates further would push the economy into recession, he said.

London Dollar Rates

Closing	Mon.	Fri.
Deutsche mark	1.8864	1.8725
Pound sterling	1.5775	1.5870
Japanese yen	142.70	143.80
Swiss franc	1.5455	1.5405
French franc	6.3960	6.4125

Source : Reuters

In dollar trading on Monday, the U.S. currency was little changed as a two week onslaught against it Western central banks abated.

The Bank of Japan sold dollars during Asian trading but Monday was the first time in 10 trading days that U.S. and European central banks had failed to attack the dollar in an attempt to reduce its value.

But dealers noted that trading was quiet as with most market participants absent due to the Columbus Day holiday and the observance of Yom Kippur.

The dollar closed in New York at 1.8870 DM, down from 1.8885 DM on Friday, and at 142.70 yen, up from 142.35 yen.

The British pound closed at $1.5765, down from $1.6065.

"The dollar market has been very quiet," said Jody Foulks, an assistant vice president at Harris Trust & Savings Bank in Chicago. "There is hardly any news, and nothing is really pushing the market."

Dealers said that the outlook for the dollar remained positive but further central bank intervention could push it lower in the near-term.

Support for the U.S. currency was at 1.8750 DM and 141.80 yen.

The focus this week will be on whether the Federal Reserve Board eases interest rates and on the September Producer Price Index, due out on Friday.

Analysts said that the outlook for lower U.S. rates has brightened, with recent economic data showing that the economy produced only a modest number of new jobs in September and that manufacturing employment fell. *(Reuters, AFP)*

■ S. Africa Raises Rates

The South African Reserve Bank said it will raise its base discount rates by one percentage point to a floor of 18 percent, effective Wednesday, Reuters reported from Johannesburg.

The central bank's announcement is certain to trigger a similar increase in the commercial banks' prime lending rates to 21 percent from the current level of 20 percent.

Y&R: International Cooperation or Kickbacks?

By Randall Rothenberg
New York Times Service

NEW YORK — Young & Rubicam's indictment on charges that it bribed Jamaican officials to obtain the nation's tourism advertising account reads like a Graham Greene novel: money laundering, shell corporations and corrupt politicians conspiring under the Caribbean sun.

The agency's explanation is more akin to "In Search of Excellence:" an honest effort to work with foreign nationals in the name of multinational cooperation and profits.

And therein lies the fundamental question surrounding the bribery and racketeering charges handed up by a federal grand jury on Friday against Y&R, several present and former agency executives and two Jamaican citizens: Must American advertising agencies adjust their ethics as they expand their operations and influence around the world?

Advertising executives who have worked on foreign tourism accounts, including several with experience on the Jamaica Tourist Board's account, said honesty remains the standard. Nevertheless, several said they had direct knowledge of requests for kickbacks.

Rumors about payoffs have surrounded the Jamaican account for years. An industry executive who asked not to be named said he once heard from an agency that had the account in the 1970s that payoffs were expected. But Richard C. Christian, chairman of Marsteller Inc., at the time the agency for the Jamaican account, said he was never aware of any irregularities.

Still, payoffs are occasionally the case with other tourism accounts. One ad agency executive said he has heard talk of a payoff — the bite — that is asked for in some Latin American countries by executives of airlines, some of which are partly owned by their governments.

"What happens is, you get a lot of lower-level people in the client countries looking to enhance their positions," said Alice O'Leary, president of Kaprelian/O'Leary, which handles the advertising account for the Cayman Islands. She said her agency had never been asked for kickbacks, but added: "These kinds of quid pro quo arrangements happen with every Caribbean country."

All the advertising executives described foreign clients with eccentricities that could easily be interpreted, or misinterpreted, as corruption.

Indeed, this lies at the heart of Y&R's defense.

R. John Cooper, Y&R's executive vice president and general counsel, said the government is turning "what we believe to be legitimate payments to a legitimate businessman into kickbacks by claiming that businessman was a public official."

The person in question is Arnold Foote Jr., 54, president of Advertising & Marketing Jamaica Ltd. The U.S. says Y&R paid him to funnel money back to Anthony Abrahams, Jamaica's minister of tourism, from 1981 to 1984. Both men were indicted by a grand jury in New Haven, Connecticut.

Stanley A. Twardy Jr., the U.S. attorney in New Haven, said Mr. Foote provided "no services that were legitimate services" and that the payments were kickbacks made solely to obtain and maintain the account, channeled by Y&R and Foote through a fake ad agency on the Cayman Islands to Mr. Abrahams.

Mr. Foote was close to the conservative government of Prime Minister Edward P.G. Seaga that came to power in 1980. Mr. Foote once did political advertising for the opponents of Prime Minister Michael N. Manley, a leftist who has returned to power.

Y&R said it paid Mr. Foote one-third of its 15 percent commission between 1981 and 1985, or almost $900,000, beginning after the agency was awarded the account.

Mr. Cooper said the Jamaican "provided some help in structuring the creative pitch" and later "helped develop the advertising, marketing and media strategies for the Jamaica Tourist Board and acted as our local contact down there."

Mr. Foote said he wrote the line "Make It Jamaica — Again," which is used in some ads. He has sued Y&R for money he says — and the agency agrees — it still owes him. Y&R stopped payments once the investigation began in 1986.

"I created 'Make It Jamaica — Again' because when Seaga won, we had to change it from being Cuba to being Jamaica again," explained Mr. Foote. "We had to say you can come back to Jamaica. That was the basis of the campaign and why I feel strongly about it."

William H. Appelman, a former Y&R creative director who worked on the Jamaica presentation in 1981, remembers Mr. Foote as "a charming raconteur" who recounted stories about Noel Coward's days on the island. He said he never had the feeling that Mr. Foote was serving in any official capacity.

The use of local consultants is "a very sensitive subject," said Ms. O'Leary. "When you've got a small country and all this money outflowing, they like to see local people participating." She said her agency had not retained local help, which has subjected the Caymans' tourism minister to criticism.

The 1981 competition for the Jamaica Tourist Board's ad account included Y&R, Benton & Bowles and Intermarco Advertising, which was the incumbent agency.

UNION: *West German Workers Press New Demands for 35-Hour Week*

(Continued from first finance page)

man of the IG Metall metal workers union. "He is trying to please his friends in industry and prepare the Free Democrats for the upcoming election campaign."

With 2.6 million members, IG Metall is West Germany's largest trade union. It pioneered the drive for the 35-hour week.

National elections will be held in the fall of 1990.

Hans-Jurgen Arlt, chief spokesman for the umbrella organization of German trade unions, took an even dimmer view of the minister's remarks.

"It's not surprising that a Free Democrat economics minister would speak out against the 35-hour week; they have done that repeatedly," Mr. Arlt said.

He added, "The idea was conceived to redress mass unemployment. It first came up in negotiations in 1979 and 1980, when the steel workers attempted to break the 40-hour workweek and failed."

In many industries the unions have succeeded in shortening the workweek, although 35 hours has remained an elusive goal.

When new agreements already signed take effect next year, the average workweek for union members will drop to 38.2 hours. The iron and steel workers have the shortest week, at 36.5 hours, while metalworkers put in 37 hours.

Still, unemployment, which has averaged over a million people since 1975, has not fallen significantly. The most recent government figures show 1.7 million people unemployed, or about 7.5 percent of the work force.

Economists say the idea of the shorter week is largely without merit.

"I don't think anything of the union's argument," said Klaus-Werner Schatz, an economist at the Institut fur Weltwirtschaft in Kiel. "Their arguments are simplistic, mathematically as well as economically. They ignore many aspects of the labor situation, such as the difference between hiring skilled and unskilled labor. There is a shortage of skilled labor today."

Economic developments since 1984 have also not followed the unions' timetable, a point Mr. Arlt concedes, although he maintains that 300,000 to 400,000 jobs have been created and that more will follow if the 35-hour workweek becomes the rule.

The government agrees that jobs have been created, but credits its own policies and the nation's robust economic growth.

"Employers would rather take the short-term cost burden of paying more to current employees than adding full-time workers, who are not easily laid off under German law when growth slows or a recession strikes," Mr. Schatz explained.

Employers also say further cuts in the workweek will force many industries to shift production to southern European nations such as Portugal, Spain and Italy, where labor is cheaper and workweeks are longer.

"It is the greatest untruth that by shortening work time, jobs will be created," said Hans-Peter Stihl, president of the West German Chamber of Commerce. "It's a policy directed against the unemployed — not for them."

Union leaders counter that the European Trade Union Confederation has already adopted the 35-hour week as a goal. German unions are also making it a top priority in coming contract negotiations.

"We have a three-point package," said Mr. Oertel of IG Metall. "First, we want the 35-hour workweek in the contract, if not immediately then to be implemented sometime during the life of the contract.

"Second, we want it in writing that there will be no work on Saturdays.

"And the third goal is that we get a fair share of the huge profits industry has made over the last three years."

Both sides expect tough negotiations in the weeks ahead. Franz Steinkuhler, the combative IG Metall chairman, has already ordered his union to prepare for a strike when the current national contract expires on April 1, 1990.

'It is the greatest untruth that by shortening work time, jobs will be created. It's a policy directed against the unemployed — not for them.'

Hans-Peter Stihl, president of the West German Chamber of Commerce.

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Soviets Begin Talks With Fed

Reuters

MOSCOW — The head of the U.S. central bank on Monday began talks with Soviet officials on how the guardian of world capitalism might help the bastion of communism out of its acute economic difficulties.

The chairman of the U.S. Federal Reserve Board, Alan Greenspan, held talks with bank chairmen and state planning officials.

Leonid Abalkin, a deputy prime minister and economic adviser, and Mr. Greenspan are to meet on Tuesday. In two days of talks, the Soviet side was expected to ask for Mr. Greenspan's opinion on how to close Moscow's budget gap, reduce its ruble surplus and end shortages.

Eurotunnel Forecasts Unchanged

Reuters

LONDON — Eurotunnel SA, the Anglo-French consortium digging the channel tunnel, said Monday its review of traffic projections for the project had resulted in almost unchanged revenue projections for 1993 and 1994, with those for 2003 and 2013 up 6.7 percent and 8 percent, respectively.

Eurotunnel said it now forecasts revenues for 1993 at £578.7 million ($929.9 million) at April 1989 prices, compared with £578.1 million forecast last year. No detailed 1994 data were given.

The revenue forecast for 2003 has been raised to £819.5 million from £768.4 million estimated in 1988, and to £997.4 million for the year 2013 from the £923.1 million forecast last year.

Eurotunnel shares in London fell about 23 pence to £5.25. In Paris, they fell to 53 francs ($8.28), from 60.75.

Alastair Morton, Eurotunnel co-chairman, said the company has an orderly relationship with Transmanche Link, or TML, a consortium of 10 Anglo-French contractors building the tunnel, which last July said there was a large increase in construction costs.

TML's management was replaced earlier this year, and Mr. Morton said there was now no wrangling with the contractors. However, it would be difficult to rewrite the contract with TML to limit further cost increases, he added.

"The fact that we have to resolve measures to control any further increase in costs doesn't necessarily mean rewriting the contract," he said.

Asked if he thought the banks were being shortsighted in requiring equity financing as part of fresh funding, Mr. Morton said the banks were essentially keen to have the equity commitment.

"The banks need the commitment of funds," he said. "The essence is the commitment of shareholder funds."

Some analysts had argued that the banks were taking an unreasonable position, since their lending was secured against the cash flow of a high-quality asset.

Mr. Morton said he was confident a refinancing agreement could be in place by early January and added the banks saw Eurotunnel as a project that would produce "tremendous cash flow benefits."

Freight traffic is also forecast at 15.4 million gross tons in 1993 compared with the 1988 estimate of 15.5 million tons.

Eurotunnel said passenger traffic would fall slightly in 1993 based on current estimates, rising slightly against last year's forecasts in 2003 and 2013.

Passenger traffic is set at 29.4 million passengers in 1993, compared with last year's 30.7 million estimate.

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LONDON, OCTOBER 19-20, 1989

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Turbulence Spurs SEC Junk-Bond Investigation

By Anise C. Wallace
New York Times Service

NEW YORK — The recent turbulence in the junk-bond market has spurred a new inquiry into this high-risk sector by the Securities and Exchange Commission, people close to the investigation said.

SEC officials, who as a rule will not confirm or deny an investigation, last week began seeking more information about this market, particularly since its September decline.

Many high-yield issues fell as investors sold bonds when Campeau Corp. announced it would not make payments on the debt of its retail subsidiaries. But buyers of junk bonds have been nervous all year and have been anticipating the inability of some highly leveraged companies to make debt payments.

The SEC is examining the market because it has oversight authority over publicly and privately traded securities and mutual funds.

"If there were some serious problem in the market, people would look to this agency for information," said a source familiar with the SEC's requests.

The commission's inquiry is voluntary. The agency is not using subpoenas to request information from market participants.

The SEC is looking at the amount of secondary trading by dealer firms; how indexes used by brokerages are calculated; the identities of all defaulting issuers; the characteristics of issuers and purchasers, and the breakdown of issues by type of security.

The leading underwriters of high-yield bonds are Drexel Burnham Lambert Inc.; Goldman, Sachs & Co.; First Boston Corp.; Merrill Lynch & Co.; Shearson Lehman Hutton Inc.; Salomon Brothers Inc.; and Morgan Stanley Group Inc., according to Securities Data Co., which publishes information about the securities markets.

Last week's requests are different from an investigation of junk-bond money managers begun earlier this year, the people familiar with the case said. In that investigation, commission members surveyed the mutual and pension fund managers who buy junk bonds to determine whether they use adequate procedures to price the thinly traded issues in their portfolios.

Pricing of the bonds is important in calculating a mutual fund's net-asset value, the worth of its holdings.

The net-asset value is listed in the financial pages of newspapers and is the price at which investors buy and sell funds. If the pricing of the securities does not reflect the actual market value, investors are misled.

VENTURE: *U.S. Capital Market Is Losing Vigor as Returns Decrease*

(Continued from first finance page)

investors when they seek new funds.

"They said come back when you have something more tangible," said Tony Ellis of Pacific Venture Partners, a 6-year-old firm that has been unable to raise a second fund.

Of an estimated 140 venture firms trying to raise money "80 will not be funded at all," predicted Harold Bigler, chairman of Bigler/Crossroads in Farmington, Connecticut, which invests in venture firms on behalf of pension funds.

A reduction in the money flowing into venture capital might not be all bad. Critics say the huge amount of money and pressure from institutional investors have made venture capitalists less venturesome and more short-term oriented, much like publicly traded companies that answer to Wall Street every quarter.

Terrence McCarthy/The New York Times

Vincent Tobkin, Peter C. Wendell and Jeffrey M. Drazan of Sierra Ventures. The venture capital firm has concentrated on the service sector instead of the glutted high-technology field.

Rather than invest small chunks of money to start companies, many of the firms now put larger chunks in more mature companies, which are less risky and closer to going public, and in leveraged buyouts, which provide quicker, and often bigger, returns.

"It's getting more like the money-management business," lamented Franklin Johnson Jr., a partner in the Asset Management Co. of Palo Alto, California.

The danger, said his partner, John S. Shoch, is that "if you have too much of a short-term focus, it will discourage you from doing important investments in companies with core technologies."

Indeed, some leading high-technology venture capitalists, such as Brentwood Associates of Los Angeles and Adler & Co. of New York, now spend more time and money on leveraged buyouts.

The result, some say, is a paradox: Venture capitalists have more money than ever before, but start-ups find it harder to find backing.

"The formula is dead and we don't know what's going to replace it yet," said Paul Saffo, research fellow at the Institute for the Future, a consulting firm in Menlo Park.

This formula has been peculiarly a U.S. phenomenon and dates back to just after World War II.

In 1957, American Research & Development Corp. in Boston, one of the oldest venture firms, plunked down about $60,000 to back a company being formed by a computer scientist from Massachussets Institute of Technology named Ken Olsen.

About 12 years later, that investment in the Digital Equipment Corp. was worth more than $500 million.

A new company usually requires several rounds of investment, and if it is succeeding, each round commands a higher price. Returns are realized when the company makes a public stock offering or is sold to a larger concern. The general partners typically keep 20 percent of the gains and the limited partners get the rest.

Generally, one or two big winners that return 10 or 20 times the invested money compensate for the majority of the investments, which yield little or nothing.

"We're in the business of hitting home runs," said Andrew S. Rachleff, a partner at Merrill Pickard Anderson & Eyre in Palo Alto.

But the business has not always thrived. In the mid-1970s, venture capitalists found it difficult to raise money.

In 1975, only $10 million in new money flowed into the field, according to Venture Economics.

Venture capital's golden years began in 1978, when the U.S. capital gains tax rate was reduced and rules that kept pension funds from investing in venture capital were relaxed.

Money started flowing into venture capital in a big way. And with the personal computer industry just beginning and gene-splicing newly discovered, there were opportunities galore.

Some would argue that the influx of capital enabled many companies to get financing they ill deserved.

The funds financed more than 40 companies making disk drives and many look-alike personal computer companies. Many of these ultimately crashed, but not before venture capitalists unloaded them at high multiples in the frothy initial-public-offering market of 1983.

"The stock market craziness of 1983 made a lot of venture capitalists look like geniuses," said Richard A. Shaffer, editor of the Technologic Computer Letter in New York.

Because of the competition for technology, venture capitalists have sough new opportunities in sectors such as retailing and waste management or certain geographic regions. "The name of the game is to broaden the opportunity set," said Peter C. Wendell, generall partner of Sierra Ventures in Menlo Park.

Returns may never be the same. Although funds started in the early 1980s have not completed their 10-year life, it is clear that returns of many will be 20 percent or less, compounded annually, and some will be negative.

That compares with more than 30 percent for funds started in the late 1970s. Many venture capitalists are "sitting with a lot of puppies in their portfolios," said Jane Morris, vice president of Venture Economics. Puppies, she said, are emerging dogs.

Several factors have reduced returns. The market for initial public offerings cooled after 1983 and has been in the doldrums since the 1987 stock market collapse, making it harder for venture capitalists to cash out.

Companies also take more capital to start. That is because some industries have become more capital intensive and simply because more money is available.

HONG KONG: *Funds Cautious*

(Continued from first finance page)

2,826.21 on Friday and is poised to break 3,000 by year-end. The market was closed Monday, a holiday.

That the market did not close on Monday, June 5, shows the new Securities and Futures Commission is working well. And trade between Guangdong and Hong Kong continued during the crisis, he also said.

Sir Piers lists the deals that have been completed since June and the 11 new banking licenses. And he says an announcement on a new airport will come this week.

He will not say what the decision is, although he does not deny there have already been many stories saying the government will go ahead. But he cannot dismiss the real problem: that of confidence, which is much more real now than it was nine months ago.

"What you need to hold it together is the confidence," he said.

The so-called brain drain — the emigration of talented Chinese — is continuing. And it is not clear if the new British policy of guaranteeing "essential" people the right to move to England will help.

Andrew F. Economos, manager of the Scudder New Asia Fund, is not worried. "Before Tiananmen Square, people were overly optimistic about the People's Republic of China," he said. "Now they are overly bearish."

But Mr. Dobson of Murray Johnstone and Mr. Warren of Rowe, Price, Fleming are not convinced. They have been cutting back their exposure in the stock market since Tiananmen Square and are now below the normal average in Asia. Mr. Warren says many stock sales to foreigners now are by local Chinese, which he does not take as a good sign.

And Mr. Dobson worries that even the best intentions, such as the orderly transition to Chinese sovereignty, can go awry. "What seems to be totally impossible and can't happen," he said, "can happen through sheer pigheadedness."

ADVERTISEMENT

INTERNATIONAL FUNDS

October 9th, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

AIG FUND MANAGEMENT LTD.		
(d) AIG Amer. Eq. Trust	$	25.65
AL-MAL BANK LIMITED.		
(w) Investment Units	$	104.42
(w) Currency Units	$	101.91
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	424.42
(m) Alpha Arbitrage Fund	$	270.41
(m) Alpha Hedge Fund	$	333.93
(w) Nicholas-Applegate Aurelia	$	128.86
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	926.00
(d) Conbar	SF	1931.00
(d) Equibaer America	$	1822.00
(d) Equibaer Europe	SF	1489.00
(d) Equibaer Pacific	SF	1488.00
(d) Stockbar	SF	2383.00
(d) SFR-BAER	SF	964.00
(d) Swissbar	SF	2650.00
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,339.96
(r) Multicurrency Ecu	ECU	1,176.21
(r) Multicurrency Yen	Y	270,025.00
(r) Multicurrency FFR	FF	12,136.64
BNP INTERFUNDS		
(w) France Capital	FF	11,355.48
(w) Interbond Fund	$	193.19
(w) Interbelgian Cap Sicav	FB	58,896.00
(w) Intercash	DM	N.C.
(w) Intercash	ECU	1,292.84
(w) Intercash	$	N.C.
(w) Intercash	FF	13,584.54
(w) Intercash France Sec.	FF	11,438.52
(w) Intercash France Cap.	FF	11,191.19
(w) Intercurrency US$	$	10.97
(w) Intercurrency DM	DM	20.91
(w) Intercurrency Sterling	£	10.891
(w) Intercurrency Managed	$	10.78
(w) Inter Optimum F.B	BF	69,286.00
(w) Interequity French Offer	$	15.84
(w) Interequity Pacific Offer	$	20.90
(w) Interequity N. Amer. Offer.	$	13.08
(w) Interequity European Class	$	10.43
(w) Interequity Australia Cls.	$	11.21
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	12.44
(w) Int'l Bond Fund (Sicav)	$	10.37
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	34.72
(w) Asian Income Fund	$	9.28
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	19.46
(w) FIF-Internat. Div.B	$	20.34
(w) FIF Internat.America	$	16.98
(w) FIF Internat.Pacific	$	42.92
(w) FIF Internat.Europe	$	29.63
(w) FIF Internat.Japan	Y	1,347.00
(w) FIF Int. Nat. Res. A	$	11.91
(w) FIF Int. Nat. Res. B	$	11.91
(w) France International	FF	105.01
(w) France Blue chips No 1	FF	125,249.81
(w) Gestion Selective	FF	4,599.71
(w) Indosuez Multibonds Div.A	$	134.49
(w) Indosuez Multibonds Div.B	$	282.07
(w) Indosuez Multibonds US$	$	111.32
(w) Indosuez Multibonds YEN	Y	9,975.00
(w) Indosuez Multibonds DM	$	104.41
(w) IPNA-3	$	1720.00
(w) Malacca Fund	$	14.18
(w) The Siam Fund	$	19.31
(w) Pacific Gold Fund	$	13.09
BANQUE PRIVEE E. DE ROTHSCHILD		
(w) Daiwa Capital E. Fund	$	1043.87
(w) Daiwa LCF Rothschild	$	1019.07
(w) Ecu D'Or	ECU	95.26
(w) Hispano Int'l Fund	ECU	10.23
(b) Pri-Tech	$	1231.36
(b) Source Sicav	$	11.48
BANQUE E. DE ROTHSCHILD LUX. SA		
(b) Cursitor BP Fixed Inc.Fund	DM	121.75
(b) Cursitor BP General Fund	DM	148.77
(b) Eagle Fund	LF	10912.00
(d) Europe Japan Fund	$	18.23
(b) Governm. Sec. Funds	$	73.84
(w) Leicom	$	2826.92
(b) Opportunities Fund	$	948.45
(b) Prifirst	$	538.15
(b) Prirope fund	DM	55.57
(w) Rente Plus	BF	9954.00
(t) Select. Horizon Dev.	FF	53824.00
(t) Select. Horizon FF	FF	57189.75
(b) Star Conv.Fund FL	FL	10406.00
(b) Star Conv.Fund USD	$	105.92
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	84.95
(w) BSS Intelsec.	SF	1913.93
(w) BSS Int'l Bond	$	1.21
(w) BSS Int'l Equity	$	2.20
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1177.40
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	12.65
(d) Non-$ Money Market	DM	30.64
(w) $ Bond	$	13.20
(w) Non-$ Bond	DM	31.16
(w) Global Equity	$	17.85
(w) Global Bond	$	13.29
(w) Global Bond & Equity	$	14.87
(w) Prec. Mets/Min. Secs	$	6.80
B.W MANAGED ASSETS CY. SICAV		
(t) Global Bond Fund	ECU	11.48
(t) European Securities Fund	ECU	13.60
(t) French Securities Fund	FF	136.40
(t) North American Secu.Fund	$	12.18
(t) Pacific Basin Secu. Fund	$	10.23
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,748.04
(d) Fructilux-Obl.Euro	ECU	1,064.17
(w) Fructilux-Act.Fses	FF	7,994.16
(w) Fructilux-Act.Euro	ECU	1,307.18
(d) Fructilux-Tresorier	FF	5,764.71
CALLANDER		
(w) Callander Emer. Gr.	$	120.89
(w) Callander Fund-Asset	$	108.61
(w) Callander Fund-Span.	Ptas	10.714
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	96.03
(w) Capital Italia SA	$	38.19
CCF - GAMMA		
(w) CM Inv.Ser.Fds-Actibonds	$	35.64
(w) CM Inv.Ser.Fds-Glbl.Grth.	$	11.35
(w) CM North Amer Grth	$	9.09
(w) Elysees Court Terme	FF	58,841.74
(w) Elysees Long Terme	FF	54,814.39
(w) Elysees Monetaire	FF	60,028.98
(w) Elysees Multibonds Fd	£	501.79
(w) EMF D-Mark (A&B)	DM	1,004.28
(w) EMF Ecu (A & B)	ECU	1,035.96
(w) EMF US Dollar (A & B)	$	1,078.06
(w) EMF Yen (A & B)	YEN	100,503.00
(d) Europe Prestige Fund A	ECU	11.49
(d) Europe Prestige Fund B	ECU	12.32
(w) European Smlr Cos. Fd.A	ecu	14.64
(w) European Smlr Comp.Fd.B	ecu	14.64
CDC INTERNATIONAL		
(w) CFI Court Terme	FF	117,938.20
(w) CFI Long Terme	FF	143,716.03
CIC GROUP		
(d) Oblicic Monetaire	FF	11502.86
(d) Oblicic Court Terme	FF	11773.76
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicurrencies USD	$	1312.36
(d) Citicurrencies Managed	$	109.10
(d) Citinvest Ecu Income	ECU	1334.80
(d) Citinvest Manag. Growth	$	1225.80
(d) Citi.Mana.Growth Euro	ECU	1075.65
(d) Citinvest Selector	$	977.94
(d) Citinvest Guardian $	$	1069.05
(d) Citinvest Guard. Euro	ECU	1067.81
(d) Citiport N.A Equity	$	152.50
(d) Citiport Jap. Equity	Yen	12,031.00
(d) Citiport UK Equity	£	121.26
(d) Citiport S.Asian Eq.	$	138.28
(d) Citiport Cont.Euro. Eq.	ECU	144.61
(d) Citiport N.A.$ Bond	$	111.96
(d) Citiport Euro Bond	ECU	103.91
(d) Citiport AS.Pac.Bd.	YEN	10,564.00
CITITRUST		
(w) US. $ Equities	$	226.28990
(w) US. $ Bonds	$	12.04627
(w) US. $ Money Market	$	12.61317
(w) Global Equities.	$	9.96000
(w) Global Money Market.	$	11.62000
(w) Global Bonds.	$	11.35000
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1917.19
(w) C.Rendement US$	$	1426.81
(w) C.Croissance Dollar	$	1577.70
(w) C.Croissance Zone Sterling	£	1002.93
(w) C.Croissance Fr.Suisse	SF	2113.80
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond: Dollar Medium Term	$	10.54*
(w) Bond: Ecu Multicurrency.	ecu	10.09*
(w) Equity: United Kingdom	£	11.75*
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	82.50
(d) Bond Valor Swf	SF	102.60
(d) Bond Valor US-DOLLAR	$	127.18
(d) Bond Valor D-mark	DM	113.20
(d) Bond Valor Yen	Y	11,069.00
(d) Bond Valor £ Sterling	£	101.89
(d) Convert Valor Swf	SF	159.15
(d) Convert Valor US-DOLLR	$	183.76
(d) CSF International	SF	149.25
(d) Actions Suisses	SF	653.00
(d) Europa-Valor	SF	231.25
(d) Energie-Valor	SF	167.00
(d) Canasec	SF	679.00
(d) Ussec	SF	818.00
(d) Pacific-Valor	SF	235.25
(d) CS Gold Valor	$	158.31
(d) CS Ecu Bond A	ECU	103.55
(d) CS Ecu Bond B	ECU	118.64
(d) CS Europa Bond 'A'	DM	253.46
(d) CS Europa Bond 'B'	DM	253.92
(d) CS Gulden Bond A	FL	100.48
(d) CS Gulden Bond B	FL	111.73
(d) CS Prime Bond 'A'	DM	97.30
(d) CS Prime Bond 'B'	DM	102.83
(d) CS Short-T. Bd DM A	DM	101.06
(d) CS Short-T. Bd DM B	DM	111.58
(d) CS Short-T. Bd $ A	$	102.56
(d) CS Short-T. Bd $ B	$	116.03
(d) CS Money Market Fund	$	1434.29
(d) CS Money Market Fund	DM	1239.11
(d) CS Money Market Fund	£	1518.23
(d) CS Money Market Fd Yen	Y	116,310.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	47.22
+(d) Int'l Rentenfond	DM	80.07
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	155.89
(w) Winchester Capital	$	106.30
(w) Winchester Holdings	FF	144.75
(w) Winchester Holdings	$	14.03
(w) Winc.Holdings Ltd.E.B.S	ECU	1103.84
(w) Winc.Reserves.E.B.S	ECU	1106.86
(w) Winc.Reserv.MultiCvBd.	ECU	.11.85
(w) Worldwide Securities	$	36.87
(w) Worldwide Special	$	851.38
(m) Winch.Fut.Diversified	$	15.00
(m) Winch.Fut.Orion Series	$	.18.54
(m) Winchester Frontier	$	.198.45
(m) Winchester Recovery Ltd	$	.93.07
BBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St., St. Helier :0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
(d) Inc.: Bid. $ 12.99 Offer	$	13.390*
(d) Cap. Bid $ 19.46 Offer	$	20.054
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.1692
(d) Short Term 'A' (Distr)	$	0.7596
(d) Short Term 'B' (Accum)	$	1.4023
(d) Short Term 'B' (Distr)	$	0.9994
(w) Long Term	$	30.1392
ELDERS SECURITIES INC.		
W. Rotter, (212) 573-0440		
(d) EFF	$	357.51
(d) ESP	$	171.27
(d) EMR	$	104.14
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Int Bid SF 103.25 Offer	SF	109.25
(w) Elders Aus Bid A$ 92.80 Offer	A$	97.50
EQUIFLEX LIMITED		
(w) Europe A	FL	11.91
(w) Global A	FL	13.23
(w) North America A	FL	11.03
(w) UK Equities	£	11.11
(w) UK Small Co.	£	10.78
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	837.99
(w) Meteore	Y	143,028.00
(w) Pacific Horizon Invt. Fd	$	1972.64
FOREIGN & COLONIAL MGT. LTD.		
1, Laurence Pountney Hill, EC4 01-623-4680		
(w) Amer. Smaller Cos.Eqty. Pffl.	$	21.31
(w) Oriental Equity Pffl.	$	12.39
(w) European Equity Pffl.	$	13.48
(w) Nordic Equity Pffl.	$	12.75
(w) Amer. Mgd. Equity Pffl.	$	10.20
(d) Western Pac. Equity Pffl.	$	10.53
(d) Mediterranean Equity Pffl.	$	9.80
(d) British Equity Portfolio	$	9.58
(d) U.S.$ Sh. Term Asset Pffl.	$	9.84
(d) Sterling Sh. Term Asset Pffl.	£	10.05
(d) North American Bond Pffl.	$	10.05
(d) Multi-Currency Bond Pffl.	$	10.18
(d) Sterling Bond Portfolio	£	9.72
(d) ECU Bond Portfolio	ECU	10.00
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) New Europe Fund	$	11.03
(d) Fidelity Conv. Sec. Portf.	$	10.06*
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	113.47
(m) Fid. Amr.Val.II Com.Pref.	$	102.74
(m) Fid. Amer. Val.III Com.	$	63.91
(m) Fid. Amr.Val.III Cum Pref.	$	102.97
(d) Fidelity Amer. Assets	$	143.83
(d) Fidelity Australia Fund	$	18.36
(d) Fidelity Dir. Svgs.Tr.	$	166.43
(d) Fidelity Pacific Fund	$	381.91*
FIDELITY INT'L SERVICE (LUX.)		
(d) Balanced Portfolio-hedged	$	11.32
(d) Balanced Portfolio-unhedg	$	11.79
(d) Fidelity Discovery Fund	$	16.95
(d) Fidelity Far East Fund.	$	74.95
(d) Fidelity Frontier Fund	$	24.57
(d) Fidelity Global Ind. Fd	$	14.46
(d) Fidelity Global Selct Fd	$	14.37
(d) Fidelity Int'l. Fund	$	15.35
(d) Fidelity Orient Fund	$	109.84
(d) Fidelity Secl. Growth Fd.	$	39.54
(d) Fidelity World Fund	$	70.09
FIDELITY INT'L (CI) LTD.		
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	1.11
(d) European Portfolio	$	1.76
(d) Japan Portfolio	$	1.51
(d) South East Asian Portfolio	$	1.03
(d) U.K. Portfolio	$	1.15
(d) Intl. Bond Portfolio.	$	0.95
(d) Sterling Liquidity Pffl.	£	10.46
(d) Dollar Liquidity Portfolio	$	10.28
FINAFUTURES (BVI) Ltd		
(w) Portfolio (est.)	$	0.8400
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.79
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	45.30
(w) Gold Income	$	3.26
(w) Gold Appreciation	$	3.36
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I $ $ 86.75* Red	$	86.25
(w) Gaia Hedge II $ $ 113.31* Red	$	110.61
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516440		
(w) GAM (CH) America	SF	1322.00
(w) GAM (CH) Mondial	SF	1512.00
(w) GAM (CH) Pacific	SF	1740.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.015
(d) US$ Deposit	$	1.051
(d) DM Deposit	DM	5.166
(d) Yen Deposit	Y	511.000
(d) Sw. Fr. Deposit	SF	5.169
(d) Austr.Dollar Dep. fd	A$	1.100
(d) French Franc Deposit fd.	FF	10.47
(d) N. American	$	1.78
(d) Japan	Y	747.00
(d) Pacific Basin	Y	327.00
(d) International growth	$	2.97
(d) British	£	2.28
(d) Sterling Gilt	£	1.04
(d) International Bond	$	1.17
(d) Yen Convertible bond	Y	3129.00
(d) European Fund	DM	6.10
(d) E.C.U. Fund	ECU	0.99
(d) Australasian fund	£	0.38
(d) Canadian fund	Can$	0.99
(d) Emerging Markets Fund	£	1.38
(d) Global Resources Fund	$	0.82
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	1103.21
(w) Scottish World Fund	£	218.7075
(w) State St. American	$	334.15
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.16
(d) Capital Rentinvest	$	117.49
(d) Rentinbel Distr.	LF	10,124.00
(d) Rentinbel Cap.	LF	10,646.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Atnol St.Douglas.I. of Man.44-624-26037		
(w) Futuram S.A.	$	145.45
(w) GAM Arbitrage Inc	$	245.02
(w) GAMerica Inc	$	261.78
(w) GAM Australia Inc.	$	158.27
(w) GAM Asean Inc	$	162.50
(w) GAM Bond Fund Inc U.S Ord.	$	109.26
(w) GAM Bond Fund Inc U.S Spe.	$	129.01
(w) GAM Boston Inc	$	199.14
(w) GAM Ermitage	$	28.70
(w) GAM European Inc.	$	116.95
(w) GAM Franc-Val Inc.	SF	261.55
(w) GAM France Inc	FF	1538.18
(w) GAM Global Fund	$	126.00
(w) GAM High Yield Inc.	$	108.26
(w) GAM Hong Kong Inc.	$	196.00
(w) GAM International Inc.	$	164.27
(w) GAM Japan Inc.	$	464.66
(w) GAM Money Mkts. Fund	$	102.22
(w) GAM Money Mkts. Fund	£	103.58
(w) GAM Money Mkts. Fund	SF	101.62
(w) GAM Money Mkts. Fund	DM	101.67
(w) GAM Money Mkts. Fund	Y	10,097.00
(w) GAM Pacific Basin Fund	$	130.08
(w) GAM Pacific Inc	$	519.06
(w) GAM Restr. Fd. Inc.	$	167.42
(w) GAM Singapore/Malay Inc	$	220.44
(w) GAM Swiss Fr Spec Bond Fd	SF	99.91
(w) GAM Value Inc.	$	107.19
(w) GAM Worldwide Inc	$	464.88
(w) GAM Tyche S.A. Class A	$	183.22
(w) GAM U.S. Inc.	$	164.86
(w) GAM Whitehorn Fund Inc.	$	129.31
(w) GAM ut Inc.	$	283.42
(w) GSAM Composite Inc.	$	227.27
(w) GAM Bond Fund Inc.	SF	92.84
(w) GAM Bond Fund Inc.	£	101.41
(w) GAM Bond Fund Inc.	DM	94.79
(w) GAM Bond Fund Inc.	Y	12,026.00
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	14.74
(d) G.T. ASEAN Fund	$	48.01
(d) G.T. Asia Fund	$	14.69
(d) G.T. Australia Fund	$	32.46
(d) G.T. Berry Japan Fund	$	39.94
(w) G.T.Biotechn./Health Fund	$	10.56
(d) G.T. Bond Fund	$	16.51
(w) G.T. Britain Fund	£	8.18
(d) G.T. Deutschland Fund	$	12.57
(d) G.T. Dollar Fund	$	23.03
(d) G.T. Europe Fund	$	31.40
(w) G.T. Euro. Small Cos. Fund	$	32.59
(w) G.T.Global Small Cos.Fund	$	15.87
(d) G.T.Global Techno. Fd	$	17.45
(d) G.T. Hong Kong Fund	$	25.94
(d) G.T. Honshu Pathfinder	$	12.11
(d) G.T. Investment Fund	$	12.41
(d) G.T. Japan Smt Co.Fd	$	14.14
(d) G.T. Nat Res. Fd Gold Class	$	7.87
(d) G.T. Newly Ind. Countr. Fd	$	34.18
(w) G.T. Select Dollar Bd Pfl	$	9.18*
(w) G.T. Select Int Bd Pfl.	£	9.43*
(w) G.T. Select Gilt Pfl.	£	8.46*
(r) G.T. Technology Fund	$	36.14
(d) G.T. U.K. Small Companies	$	10.21
(d) G.T. Univ.Growth Fund	$	10.96
(d) G.T. U.S. Small Companies	$	13.89
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	19.15
(d) CSF (Balanced)	SF	39.63
(d) European Equity Fund	DM	19.00
(d) Intnl. Bond Fund	$	12.93
(d) Int. Currency U.S.Manag'd	$	26.45
(d) ITF Fd (Technology)	$	21.02
(d) O'Seas Fd (N. AMERICA)	$	51.53
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	86.73
(w) Iam Bonds Fund-France	FF	560.95
(w) Iam Bonds Fund-Deutschl	DM	215.86
(w) Iam Bonds Fund-Japan	Y	18,907.00
(w) Iam Bonds Fund-Switz.	FS	208.82
(w) Iam Bonds Fund-U.S.A	$	110.26
(w) Iam Bonds Fund-Europe	ECU	113.92
(w) Iam Bonds Fund-Netherl	FL	210.71
(w) Iam Europe global	ECU	104.07
(w) Iam Europe luxe	ECU	106.10
(w) Iam Europe 90/10	ECU	100.80
(w) Iam Europe 1992	ECU	109.50
(w) Iam Europe du Sud	ECU	109.87
INTERSELEX GROUP		
(d) Int.America Fund	$	17.56
(d) Int.Belgo Fund	LF	3468.00
(d) Int.Europa Sicav	LF	6911.00
(d) Int.Pacific Fund	$	1308.47
(d) Int.World Fund	$	102.92
ISLAMIC MGMT FUND LTD	$	1099.23
CSFB Fund Mgmt Ltd (0481-713996)		
PB122 St. Peter Port,Guernsey		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	20,412.00
(d) J.F Pacific Sec. Trust	$	30.31
(d) J.F Pacific Income Trust	$	100.20
(d) J.F Hong Kong Trust	$	64.91
(d) J.F European	$	11.90
(d) J.F International	$	14.45
(d) J.F Glb Convertibles Trust	$	12.55
KIDDER, PEABODY & Co. INC.		
(b) Chesapeake Fund Ltd.	$	887.03
THE LIBERTY FUNDS U.S. 806-763-5959		
(w) Liberty Offshore Fund	$	94.15
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Bertoletti,(22) 208611/ext. 2722.		
+(w) Lloyds Int'l Dollar	$	114.50
+(w) Lloyds Int'l Europe	SF	190.70
+(w) Lloyds Int'l Growth	SF	242.30
+(w) Lloyds Int'l Income	SF	283.50
+(w) Lloyds Int'l N. America	$	166.40
+(w) Lloyds Int'l Pacific	SF	256.00
+(w) Lloyds Int'l. Smaller Cos	$	18.75
MAN INTERNATIONAL FUTURES		
(m) Alubal Mint Gld.Fund.Ltd.	$	95.88
(m) Mint Limited - Ordinary	$	38.97
(m) Mint Limited - Income	$	13.98
(m) Mint Gtd Ltd - Spec Issue	$	19.72
(m) Mint Gtd Ltd - Series A	$	20.76
(m) Mint Gtd Ltd - Nov 1993	$	18.44
(m) Mint Gtd Ltd - Jan 1994	$	14.66
(m) Mint Gtd Ltd - Dec 1994	$	12.91
(m) Mint Gtd Ltd - Aug 1995	$	10.53
(m) Fame Mint Gtd Plc	$	112.69
(m) Mint Sp Res Ltd (BNP)	$	101.29
(m) Newcastle Guaranteed Ltd	$	10.83
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.71
(m) U.S Dollar Class	$	9.33
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.99
(d) Global equity Portfolio	$	11.26
(d) Iberia portfolio	$	11.99
(d) Multi-Curr. Bond Portfolio	$	13.62
(d) U.S.A Income Portfolio	$	9.18
(d) US Federal Securities	$	9.67
(d) World Nat Res Pfl. Share A	$	10.95
(d) World Nat Res Pfl. Share B	$	10.88
GLOBAL CURRENCY PORTFOLIOS		
(d) Australian Dollar Pfl.	$	10.73
(d) Deutschmark Portfolio	DM	10.18
(d) Pound Sterling Portfolio	£	10.41
(d) US Dollar Portfolio	$	10.72
(d) Yen Portfolio	Y	1013.00
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.434
(d) Dollar Man.Curr	$	14.36
(d) Dollar Man. Port	$	2.342
(d) Sterling Man.Port	£	2.000
(d) Pioneer Markets	£	3.172
(d) U.K. Growth	£	1.087
(d) Amer. Inc. & Growth	$	1.406
(d) Gold & Prec. Metals	$	1.016
(d) Sterling Man. Curr.	£	16.95*
(d) Japan Dollar Perf. Fd	$	4.362
(d) Jersey Gilt	£	0.1840
(d) Okasan Global Strat	$	18.22
(d) Asia Super Growth Fund	$	13.78
NIMARBEN		
(w) Class A	$	160.27
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.41
(w) NMB Dutch Fund	FL	40.90
NOMURA INVEST BANKING (M.E) E.C.		
(d) Nomura Gulf Fund	$	10.74
NOMURA INTL. (HONG KONG) LTD.		
(d) Nomura Jakarta Fund	$	
OBLIFLEX LIMITED		
(w) Multicurrency	$	20.76
(w) Dollar Medium Term	$	16.41
(w) Dollar Long Term	$	16.20
(w) Japanese Yen	$	26.36
(w) Poud Sterling	£	15.65
(w) Deutsche Mark	DM	12.87
(w) Dutch Florin	FL	12.95
(w) Dutch Florin Multi.	FL	10.56
(w) Swiss Franc	SF	10.58
(w) Swiss Multicurrency	SF	12.52
(w) European Currency	ECU	14.31
(w) Convertibles	$	11.67
(w) French Franc	F	102.01
(w) Swiss Multi-dividend	SF	10.32
PARIBAS-GROUP		
(d) Belux Fund	LF	11,007.00
(d) Cortexa International	$	136.68
(d) Ecupar	ECU	1,379.79
(d) Far East Growth Fund	$	157.71
(d) Luxor	$	8.30
(d) Moneyflow	LF	10,289.00
(d) Pareurope Growth	$	22.34
(d) Parinter Fund	$	230.49
(d) Par US Treas. Bond 'Cl. B'	$	151.54
(d) Europhenix	ECU	200.11
(d) Parinter Bond Fund	$	12.50
(d) Paribas-Rente 'A'	LF	1,317.00
(d) Paribas-Rente 'B'	LF	1,419.00
(d) Obli-Franc	FF	1,223.59
(w) Obli-DM 'A'	DM	1,159.43
(w) Obli-DM 'B'	DM	1,294.94
(w) Obligestion	SF	89.25
(w) Obli-Dollar 'A'	$	1,216.72
(w) Obli-Dollar 'B'	$	1,295.99
(w) Obli-Yen 'A'	Y	109,314.00
(w) Obli-Yen 'B'	Y	115,220.00
(w) Obli-Gulden 'A'	FL	1,058.35
(w) Obli-Gulden 'B'	FL	1,118.96
(w) Parsuisse	SF	1,626.21
(w) Parjapan	Y	3,817.00
PERMAL GROUP		
(m) Drakkar Growth	$	2127.09
(m) Noscal Ltd	$	1310.39
(m) Special Opportunities Ltd	$	1535.18
(m) Updyke Ltd	$	274.99
(m) Value N.V.	$	2131.49
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	42.01
(w) DP Amer. Growth Fd N.V.	$	26.79
(w) DP Energy Resources	$	44.93
(w) Europe Growth Fund N.V.	FL	63.29
(w) Japan Diversified Fund	$	59.49
(w) Leveraged Cap Hold	$	252.93
(w) Tokyo Pac. Hold. N.V.	$	280.96
PIONEER GROUP		
(d) Pioneer Fund	$	25.03
(d) Pioneer II	$	21.49
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	17.29
(w) Putnam Em. Info. Sc. Tr	$	13.32
(d) Putnam Int'l Fund	$	12.31
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	112.60
(d) Rolinco	FL	114.30
(d) Rorento	FL	60.80
(d) Rodamco	FL	81.20
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	205.02
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	5.81*
+(w) RBC Canadian Fund Ltd	C$	15.81*
+(w) RBC European Fund	$	12.70
+(w) RBC Far East&Pacific Fd	$	44.47
+(w) RBC Int'l Capital Fd	$	57.12*
+(w) RBC Int'l Bond Fund Ltd.	$	12.41
+(d) RBC Man.Currency Fd	$	38.89
+(w) RBC North Amer. Fd	$	16.52*
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)469061		
EQUITY FUNDS		
(d) Alpha UK	£	1.27
(d) Alpha US$	$	1.43
(d) Alpha Worldwide	SF	5.64
(d) Alpha Japanese	Y	1116.00
(d) Alpha Pacific Rim	$	1.21
(d) Alpha European	ECU	1.20
(d) Gold Share	$	1.10
BOND FUNDS		
(d) Sterling Pound	£	103.31
(d) US$ Bond	US$	108.06
(d) Deutschmark Bond	DM	50.32
(d) Alpha Worldwide	SF	54.22
RESERVE FUNDS		
(d) Sterling Reserve	£	11.165
(d) US$ Reserve	$	10.695
(d) Deutschmark Reserve	DM	10.452
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	13.00
INTERNATIONAL PORTFOLIOS (IP)		
(d) IP Global Balanced	$	11.47
(d) IP Precious Metals	$	9.81
(d) IP Global Bond	$	10.43
(d) IP US Share	$	12.55
(d) IP Global Equity	$	12.43
(d) IP Pacific Equity	$	11.44
(d) IP Euro Equity	$	12.99
(d) IP US Govt-securities	$	10.98
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	11.71
(w) Equity Intl Inc	$	10.95
(d) Equity Global	$	1.12
(w) Equity Far East	$	1.86
(w) Equity Gold	$	0.91
(w) Equity Japan	Y	140.00
(d) Equity Nordic	$	1.20
(d) Equity U.K.	£	1.15
(d) Equity Continental Europe	$	1.15
(d) Equity Mediterranean	$	1.10
(d) Equity North America	$	1.24
(d) Bond DEM	DM	0.97
(w) Bond Intl Acc	$	7.77
(w) Bond Intl Inc	$	6.49
(d) Bond Sweden	SEK	10.15
(d) Bond Dollar	$	1.00
(w) High Income Acc	$	1.02
(w) High Income Inc	$	0.97
(w) Multicurrency	$	1.0764
(d) FRF	FF	1.0394
SOCIETE GENERALE GROUP		
(w) Sogelux Fund (SF)		
(w) SF Bonds A U.S.A	$	11.53
(w) SF Bonds B Germany	DM	21.84
(w) SF Bonds C France	FF	86.69
(w) SF Bonds D Switz.	SF	28.00
(w) SF Bonds E G.B.	£	8.26
(w) SF Bonds F Japan	Y	1648.00
(w) SF Bonds G Europe	ECU	11.44
(w) SF Bonds H World Wide	$	11.63
(w) SF Bonds J Belgium	BF	556.00
(w) SF Eq. K North America	$	12.45
(w) SF Eq. L W. Europe	ECU	12.41
(w) SF Eq. M Pacific Basin	YEN	1707.00
(w) SF Eq. N France	FF	70.80
(w) SF Eq P Growth Countries	$	11.36
(w) SF Equities Q Gold Mines	$	10.47
(w) SF Equities R World Wide	$	12.23
(w) SF Short Term S France	FF	112.79
(w) SF Short Term T Eur.	ECU	11.80
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	105.27
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.11
(w) Svenska Select.Fd Intl Sh.	$	53.83
(w) Svenska Select.Fd America Sh	$	72.18
(w) Svenska Select.Fd Asia Shares	$	9.74
(d) Svenska Sel.Fd Intl Bd.Sh	$	9.49
(d) Svenska Sel.Fd Nordic Shs	$	9.80
(d) Svenska Sel.Fd S/T Ass.Sh	$	9.94
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	518.25
(d) AngloValor	£	191.98
(d) Asia Portfolio	SF	649.32
(d) Convert Bond Selection	SF	107.62
(d) Dollar Bond Selection	$	138.53
(d) D-Mark Bond Selection	DM	117.56
(d) Ecu Bond Selection	ECU	103.48
(d) Florin Bond Selection	FL	120.36
(d) FranceValor	FF	1941.19
(d) GermaniaValor	DM	512.46
(d) Gold Portfolio	SF	571.49
(d) ItalValor	Lit	12,543.00
(d) Japan Portfolio	SF	442.75
(d) SBC US$ MMF	$	5771.82
(d) SBC 100 Index Fund	SF	1271.00
(d) Sterling Bond Selection	£	108.13
(d) Swiss Foreign Bond Selec	SF	106.40
(d) Swissvalor	SF	421.00
(d) Universal Bond Select.	SF	82.25
(d) UniversalFund	SF	133.23
(d) Yen Bond Selection	Y	12,031.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	2.12
(d) Pacific Invt. Fd S.A.	£	11.67
(d) Pac.Invt Fd. SA	DM	35.43
(d) Pac.Invt. Wrnts Fd.S.A.	DM	6.67
(d) Pac.Invt. Warrants Fd.S.A.	£	20.25
(d) Thornton Kangaroo Fd Ltd.	$	11.99
(d) Thornton European Fund	$	6.43
(d) Thornton HK & China	$	11.73
(d) Thornton Japan Fund Ltd	$	26.73
(d) Thornton Orient.Inc. Fd Ltd	$	27.68
(w) Thornton Phil. Redev. Fd	$	54.08
(d) Thornton Tiger Fund Ltd	$	32.05
(d) Thor.Pacific Tech.Fd Ltd	$	11.76
(d) Thor.Lit. Dragons Fd Ltd	$	22.48
(d) Thor.Golden Opport.Fd	$	7.10
(d) Eastern Crusader Fund.	$	10.43
(w) The Global Access Fund.	$	9.49
T. Rowe Price Associates Inc.		
(m) T. Rowe Price Frontier Ltd.	$	10.61
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	47.27
(d) Eurobond	$	28.19
(d) Mortgage	C$	13.41
(d) Overseas	$	30.75
(d) Tiger	$	41.69
(d) High Yield Bond	£	66.40
(d) Marunouchi	£	90.60
(d) Far Eastern	£	627.50*
(d) Gilt	£	501.70
(d) Mgd Currency-Dollar	$	1.254*
(d) Mgd Currency-Stlg	£	102.00*
(d) 1992	£	286.80*
(d) Wall Street	£	265.30*
(d) HI Inc Gilt & Buildog	£	101.80
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	976.84
(d) M-FUND	SF	1119.87
(d) E-FUND	SF	585.80
(d) J-FUND	SF	486.73
(d) M-Distribution	SF	104.96
(d) UBZ Euro-Income Fund	SF	10.28
UNION BANK OF SWITZERLAND		
(d) Amca American Shrs	SF	44.50
(d) Bond-Invest	SF	64.25
(d) Brit-Invest Shares	SF	800.00
(d) D-Mark-Invest Bds	DM	203.60
(d) Dollar-Invest Bds	SF	109.60
(d) ESPAC Spanish sh	SF	223.50
(d) Eurit	SF	360.00
(d) Fonsa Swiss Sh.	SF	227.00
(d) Francit Shares.	SF	234.00
(d) Germac Shares.	SF	235.00
(d) Globinvest Shares.	SF	121.00
(d) Gold Invest Shares.	SF	262.50
(d) Holland-Invest Sh.	SF	252.50
(d) Itac Shares	SF	229.00
(d) Japan-Invest Sh.	SF	1755.00
(d) Sima (stock price)	SF	232.00
(d) Skandinavien-Invest	SF	271.00
(d) UBS Money Mkt Inv.	$	5383.60
(d) Yen-Invest Bonds.	YEN	86817.00
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	40.60
(d) Unifonds	DM	36.00
(d) Unirak	DM	82.60
(d) Unizins	DM	114.40
THE UNIVERSAL GROUP OF FUNDS		
(d) Univers Sav Amer	C$	11.18
(d) Univers Sav Equity	C$	13.02
(d) Univers Sav Global	C$	5.61
(d) Univers Sav Pacific	C$	9.69
(d) Univers Sav Nat. Res	C$	6.75
Other Funds		
(b) Abacus Guart.Fd.Mar.'94'	$	9.39
(r) Acticroissance	$	482.77
(d) Actifinance Int'l	$	920.66
(w) Actigestion	FF	1119.63
(w) Activest Intl	$	22.56
(d) Amvabel	FL	94.90
(w) Aquila International Fund	$	269.12
(b) Ariane	$	3,539.35
(m) Atlantic Fund	$	100.46
(d) Atlas Fund	SF	130.18
(r) Australia Fund	$	16.23
(d) Bahamas Superfund	$	714.00
(d) Bera Norden Sicav	$	144.55
(d) Bera Trust Sicav	$	108.92
(w) Bergen Int'l Fund.	$	11.71
(d) Bever Beleggingen++	$	25.50
(d) Bonar Currency & Int.	$	87.20
(r) Bondselex-Issue Pr.	SF	118.25
(m) J Capel guaranteed Fund	$	10.18
(w) CMI Investment Fund	$	100.46
(d) Cash Gestion	FF	9655.82
(d) CB German Index Fund	DM	124.59
(m) Cleveland Offshore Fd.	$	34.39
(w) Columbia Securities	FL	117.43
(m) Commod. Gtd. Fund/USA	$	7.00
(d) Conqueror Fund Ltd	$	99.91
(w) Convert. Fd. Int'l A Certs	$	19.40
(w) Convert. Fd. Int'l B Certs	$	63.29
(w) Cumber Intl N.V.	$	253.50
(w) Daiwa Japan Fund	Y	9142.00
(d) D.G.C.	$	192.66
(d) DIVERSIF. BOND FUND	$	93.67
(d) D-mark-Baer Bond Fd	DM	1021.00
(d) Dollar-Baer Bond Fd	$	1114.00
(d) D. Witter Wld Wide Ivt Tst	$	25.34
(w) Dreyfus America Fund	$	18.10
(w) Dreyfus Fund Int'l.	$	66.45
(w) Dreyfus Intercontinent	$	11.57
(w) Dumenil Arbitrage Fd NV	$	1007.66
(w) Esprit Sicav	ECU	1248.67
(w) Espirito Sto Inv M Sm Eur Fd.	$	11.86
(d) Europe Obligations	ECU	74.54
(w) Europe 1992	$	10.17
(m) Fatum Fund	$	1016.46
(w) Fairfield Int'l Ltd.	$	138.10
(w) Fairfield Strat. Ltd.	$	56.65
(w) First Eagle Fund	$	38,688.46
(w) F.I.T. Fund II	FF	108.58
(d) Fondilalia	$	77.95
(d) Fondselex Issue Pr.	SF	207.15
(d) Forexfund Limited	$	9.30
(w) Formula Selection Fd.	SF	77.34
(d) Frankl-Trust Effekten Fd	DM	165.48
(d) Frankl-Trust Interzins	DM	42.14
(w) Future Div.Fund	$	30,175.00
(w) George V INV. BOND F.	$	18.23
(m) German Sel. Associates	DM	2293.78
(d) Green Line France	FF	746.67
(w) Haussmann Hldgs. N.V.	$	291.44
(w) Health 2000 Ltd	$	11.42
(w) Hestia Funds	$	158.56
(w) Horizon Fund	$	1852.59
(w) Ibex Holdings Ltd.	SF	189.37
(w) IFDC Japan Fund	YEN	50,707.00
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	15.05
(m) IncAsia N.V.	$	11.05
(w) Interecu Fund	ECU	1218.60
(m) Interface Fund Ltd.	$	152.72
(d) Interfund SA	$	39.38
(w) Intermarket Fund	$	402.48
(r) Int'l Securities Fund	$	24.96
(w) Intersec SA	$	3749.35
(d) Investa DWS	DM	75.23
(w) Inremet	$	10.23
(r) Italfortune Int'l Fund SA	$	44.69
(m) Japan Selection Assets.	Y	70,285.00
(w) Japan Selection Fund	$	224.04
(w) Japan Pacific Fund	$	323.09
(w) Kenmar Intl - B	$	9633.34
(w) Kleinwort Bens. Jap. Fd.	$	281.44
(d) KML-II High Yield 06/10/89	$	875.54
(w) Korea Growth Trust	$	44.27
(w) LACO International	$	7.45
(d) Liquibaer	$	1779.00
(m) London Portfolio G'td. I.	$	91.49
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Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

Monday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed
wi — when issued.
ww — with warrants
x — ex-dividend or ex-rights.
xds — ex-distribution
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full

choice

SPORTS

U.S. Takes Federation Cup, Evert's Last

United Press International

TOKYO — An emotional Chris Evert took what may have been her final bow on the stage of women's tennis Monday, helping the top-seeded United States sweep Spain, 3-0, for its 13th Federation Cup title and its first since 1986.

Evert, who said this would be her last Federation Cup and could be her last tournament, topped Conchita Martinez, 6-3, 6-2, and teammate Martina Navratilova overcame 17-year-old Arantxa Sanchez Vicario, 0-6, 6-3, 6-4, for the decisive points.

The U.S. doubles team of Zina Garrison and Pam Shriver finished off the Spanish with a 7-5, 6-1 victory over Sanchez Vicario and Martinez.

"This win means a lot to me," Evert said, tears in her eyes. "This is my last tournament, or I'm 99 percent sure this is my last tournament, and if this is it, then I think I'm going out on the highest note possible for me."

In 1986, when Navratilova returned to Prague for the first time in 11 years with the Federation Cup team, Evert dedicated the triumph to her longtime friend and rival.

Navratilova, in turn, said this team victory was for Evert.

"I felt the pressure in this match because of that," Navratilova said. "When I was serving for the match I was a wreck. This being Chris's last tournament, it was that much more meaningful for us."

Martinez said Sunday that she could only think about winning and not worry about being Evert's final opponent. However, Evert's consistent groundstrokes and relentless baseline game was too much for the Spaniard.

Sanchez Vicario, ranked fifth in the world, came out strong and blanked Navratilova with surprising ease in the first set. She was able to defuse Navratilova's attacking serve-and-volley game with a backhand lob.

But Navratilova, ranked No. 2 in the world, is in top physical condition, and when Sanchez Vicario's first serve faltered in the second set, Navratilova began moving to the net on her second serve and took control.

Just as Sanchez Vicario had dominated the first set, Navratilova was in control of the second, holding a 4-0 lead before the two exchanged service breaks. The French Open champion managed to pull within 5-3, but Navratilova served out the second set to love.

David L. Heleou/Agence France-Presse

Evert strokes to an easy victory Monday.

The Fall of Fignon: A Comeback Year Turns Bleak

By Samuel Abt
International Herald Tribune

TOURS, France — Out in the countryside of France, the fields are brown and barren, their corn long harvested and the stalks chopped down for fodder. Until the stubble is plowed under when winter wheat is planted, the landscape is bleak and the air full of despair.

For professional bicycle racers, April is not the cruelest month. Far from it. In April, hopes for a successful season are as green as the shoots just then starting to push through the fields that the riders pass in their early

CYCLING'S CLASSICS

races. The cruelest month is really October, when the nine-month racing season ends and the riders finally know what they have failed to accomplish.

The one-day classics of spring — the Tour of Flanders, Paris-Roubaix, Milan-San Remo, Liège-Bastogne-Liège — roll past trees in bud, and now those same trees give a name to the final fall classics in France and Italy. "The Race of the Dead Leaves," they call Paris-Tours and the Tour of Lombardy. The leaves have fallen from long avenues of plane trees in every small town.

Laurent Fignon knows the mood. On the first day of spring, he won Milan-San Remo and stood in the warm sun of the Italian Riviera to proclaim that this time he was well and truly back on top. The winner of two Tours de France by the time he was 24, Fignon then developed tendinitis in his left heel and gave away a year to surgery and recuperation. After that, nothing went right.

He lost confidence in his climbing and time-trial ability, managed to finish only one Tour de France before this year and found victory in even minor races elusive. An exception was the Milan-San Remo race he won last year, when he also announced that his comeback was complete.

Paul Kuit/Reuters

Fignon in the Grand Prix of the Liberation, where amphetamines were detected.

This year he meant it. The 29-year-old Frenchman won the Giro d'Italia and finished second in the Tour de France by just eight seconds as Greg LeMond overcame a 50-second deficit on the final day. Fignon came back to win the Tour of Holland by one second and finished sixth in the world championships as LeMond unleashed a strong sprint to capture the title. "He's my *bête noire*," Fignon said, and went out to win the Trophee Barrachi and the Grand Prix des Nations.

The surge put him atop the computerized list of the world's top 500 professional racers. No. 1 again, and just as the list was made public last week, the French Cycling Federation announced that Fignon had tested positive for drugs in the Grand Prix of the Liberation on Sept. 17. Traces of amphetamines had been found in the urine sample he was required to give after his Super U team finished second.

A similar positive drug result stripped him of his 1987 victory in the Grand Prix of Wallonia, a minor spring race. Since two years had elapsed between offenses, he was treated as a first-time offender and given a three-month suspended sentence. A second offense within two years calls for a six-month ban from competition and a third offense calls for a year's ban.

Fignon had little to say about the public announcement of his positive drug test. "It's in the hands of my lawyer and I have nothing to add to that."

When the Super U team cars arrived in the Paris suburb of Chaville on Saturday for the start of the Paris-Tours classic, 283 kilometers long, Fignon refused to answer questions. He got on his bicycle and rode to the sign-in, got back on his bicycle and returned to his team car. Sitting inside it with his head down as he fiddled with his shoes, he avoided a small crowd of fans and photographers until it was time to begin the race.

Then he was out of the car, up again on his bicycle and off to the starting line. He had no time for small talk.

The race began under dark, low-lying clouds that threatened rain all day but never fulfilled the promise. Racing south to Tours, the 167 riders fought a strong and chilling headwind much of the way through the Loire Valley. Where sunflowers stood golden by the thousands a few months before, the few survivors had turned black. Winter is coming, and in the countryside they are prepared: Corncribs brim in the fields, bales of hay are piled in barns and firewood is stacked next to houses.

The riders remained bunched for hour after hour of the trip. Finally, with 20 kilometers to go, the Belgian rider Hendrick Redant managed to open a small gap ahead of the pack. He was quickly joined by Gino Furlant, an Italian, and Fignon.

Relaying one another, they maintained a respectable lead as the race moved through the suburbs of Tours and then into the city. Clearly Fignon was trying to prove something to the trailing pack.

But, with four kilometers to go, he looked back over his shoulder and saw that the breakaway had failed: The other riders had stormed back and were at the point of overtaking him. Fignon did not sit up and coast, as riders usually do when they are being recaptured, but he seemed to shrug. The fire went out of his pedaling.

On the long straightaway to the finish line, the sprinters maneuvered for position and unleashed their final kick as Jelle Nijdam, a Dutchman, beat Eric Vanderaerden, a Belgian, across the line.

Fignon came in 86th. "Another race," he said, "just part of the job." He confirmed that he would be riding next in Italy, competing on Saturday in the Tour of Lombardy, the second "Race of the Dead Leaves." After that, the golden season of his comeback will be finished.

VANTAGE POINT/George Vecsey

A's Don't Look Back, or Ahead

New York Times Service

TORONTO — Jose Canseco's artillery shot into the hands of an opera singer in the fifth deck of the Skydome brought friends and foes to the top step of the dugout on Saturday. But the Oakland Athletics have been stunned by a more dramatic home run than Canseco's.

Now they are back to where they were a year ago, before hobbling Kirk Gibson swung Wonder Boy, or whatever it is he calls his bat, and hit the ninth-inning shot that won Game 1 of last year's World Series for the Los Angeles Dodgers.

But for the A's to look back is for them to look ahead to this year's World Series, and the Athletics have been warned by their manager, Tony La Russa not to do that.

So Sunday they just poured champagne on each other after the 4-3 American League pennant clincher, although they didn't seem to douse Dennis Eckersley, who doesn't drink anymore.

If they had drenched Eckersley, the result would have been a sizzle like a drop of water testing an old-fashioned pancake griddle. Eckersley was still pretty hot about the little drama in the ninth inning.

Cito Gaston, the Blue Jays' manager, asked the umpires to inspect Eckersley's glove for some foreign substance.

While they were debating, Gaston thought he saw Eckersley tucking something down the front of his pants, where umpires tend not to inspect.

Gaston got mad. Eckersley got mad. La Russa got mad. Eckersley then said something "not very nice," Eckersley admitted, to Gaston, who suggested that Eckersley say that to him on the street.

It got a bit more personal than most baseball arguments, and La Russa later sneeringly described Gaston's ploy as "gamesmanship."

Something like Rickey Henderson's trot and Dave Parker's stroll, in other words.

The moment passed, and Eckersley turned in his third save of the AL series, to put the Athletics in position to seek redemption. They never stopped thinking they were pretty hot stuff, however.

"We're a dynasty," Canseco said Saturday. "We've got guys who are going to be here the next five, six years."

This is a frightening prospect for anybody planning on pitching in the 1990s. On Saturday, Canseco put one where they don't exactly sit with gloves and nets waiting for the next ball.

The trigonometry majors estimated the home run at 480 feet (146 meters), and all Gaston wanted to say was, "You could cut it up and get a lot of line drives." Which Canseco did Sunday, for a run-scoring single.

On a team with two recovering alcoholics, Eckersley and Bob Welch, one-day-at-a-time comes easily to the relatively progressive minds in the Oakland clubhouse.

La Russa, the lawyer-manager, told his charges in spring training that he did not expect them to dedicate the next seven months to atoning for that one home-run swing by Gibson, against Eckersley.

"Tony told us to play with intensity every inning, not to play four innings and then take the last five off," said Dave Stewart, who pitched the pennant-clincher this year and last.

This theory was even broken down into smaller components on Saturday for Welch,

On a team with two recovering alcoholics, Dennis Eckersley and Bob Welch, one-day-at-a-time comes easily to the relatively progressive minds in the Oakland clubhouse.

who has been taking life one day at a time for nearly 10 years.

Every time Welch trudged to the mound, he studied a tiny square of paper handed him by his pitching coach, Dave Duncan. The card said: "Relax. One pitch at a time. One batter at a time. One inning at a time."

Canseco, who has been tagged as spoiled since his sensational 42-homer, 40-stolen-bases season in 1988, showed a playful side, toying with his mammoth home run, the way a cat toys with a rubber mouse.

The big boy mischievously told the press that he really hadn't "gotten" all of the ball on his prodigious swing. He also said the home run was merely the 10th or 11th best shot of his short career.

It was more important, Canseco said, to wrap up the pennant and get back to the World Series, where last year it all went wrong for him with an 0-for-18 clunk following his first-inning grand slam.

"You learn to play smart baseball," Canseco said. "Experience helps. That Series was something you learn from. We've all learned not to try to do too much."

Eckersley wasn't too proud of cussing Gaston on the mound Sunday, but he said, "Nobody's ever checked my glove before I pitched." He seemed too mad to be faking it.

Since they made him a relief pitcher, Eckersley has been trying to regulate the nerves that go with the job.

"I like to come in the game and march around like I've got it all together, even if I don't," he said. "Nervousness, but a controlled nervousness. There's an aura to it. Presence is a big part of pitching."

Gaston interrupted Eckersley's "presence" Sunday, but only for a moment. Now the Athletics are back in the World Series. All it took was seven months of intensity. Day by day,

CHESS

By Robert Byrne

WHAT is the difference between a detective story and a gambit? One is a whodunit, and the other a who's going to do it. Each one thrives on suspense.

In the game between Jan Ehlvest of the Soviet Union and Robert Huebner of West Germany, from the seventh round of the sixth and final World Cup Tournament, which finished Sept. 2 in Skelleftea, Sweden, the latest version of a comparatively new French Defense gambit showed the attacker succeeding. Anyone may guess what the next outcome will be.

Three years ago the Cuban grandmaster Jesus Nogueiras invented the apparently paradoxical 9...cd!? 10 cd Qa4, which undoubles the white c pawns, but there are several points: a quiet continuation such as 11 Bc3 b6 12 Qd3 Na5 13 O-O Ba6 enables Black to exchange off the usually powerful white king bishop and get a superior game, while 11 Be3 b6 12 Qd3 Na5 13 Nd2 Bd7 14 O-O Rc8 15 Rfc1 O-O 16 Rab1 Nc4 is also positionally strong for Black; an endgame with 11 c3 Qd1 12 Bd1 balances the advantage of the white bishop-pair by the disadvantage of the backward c pawn.

Thus, last year the Dutch grandmaster Jan Timman introduced a gambit with 11 Rb1!?, not intended to produce a quick kill but a lasting initiative difficult to curtail. Huebner was following the latest insight up through 12...Ndc6 13 Qc1, but then he diverged from a Nick de Firmian-Ian Rogers game in Moscow in May with 13...b6 in place of 13...Qg4.

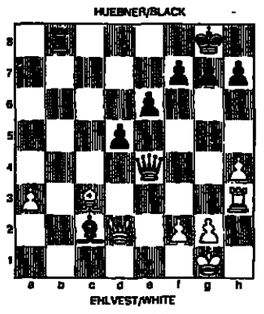
The simplification culminating in 19...Qe5 looked promising for Black, yet Ehlvest persevered with his attacking plans by 20 h4 and 21 Rh3. Huebner did not try to keep his gambit pawn but aimed for a positional counterattack with 21...Rfc8. After 22 Ba5 Qe4, it would have been weak to defend by 23 c3? and allow the powerful 23...d4!

So Huebner was once again a pawn ahead after 23 Rb2 Bd3 24 Qd2 Rc2 25 Rc2 Bc2. But on 26 Bc3!, White's attacking chances were not to be minimized; Huebner should have defended by 26...f6 and submitted to a repetition-of-position draw with 27 Re3 Qf5 28 Rf3 Qe4 29 Re3 and so on.

Instead he relied on counterattack with 26...Rb8, but was sharply struck by Ehlvest's 27 Rg3! One point was that 27...Rb1? 28 Kh2 Qh4 29 Rh3 Qe4 would be rocked by 30 Bg7!, when 30...Kg7 31 Qh6 Kg8 32 Rg3 wins the black queen.

Another barb in Ehlvest's harpoon was that 27...d4 28 Bd4 Rd8 29 Rg7 Kf8 30 Rg8! Kg8 31 Qg5 forces mate. Accordingly, Huebner tried 27...g6 but the weakness on the dark squares around his king was severe after 28 Bf6.

On 30 Rc7, there was no way to cut off 31 Qh6, except by 30...g5. But after 31 Qg5 Qg6 32 Qf4 Be8 Ehlvest tacked about nicely with 33 Rc3! After 37 h5!, Huebner could not play 37...Rg3 because 38 Bd6! Kg7 39 Qg3 either wins the black



HUEBNER/BLACK

EHLVEST/WHITE

Position after 26 . . . Rb8

queen or else mates after 39...Kh6 (or 39...Kf6 40 Qe5) 40 Bf4 Kh5 41 Qg5. After 37...Re6 38 Bd6, Huebner could not avoid mate and gave up.

FRENCH DEFENSE

White Ehlvest	Black Huebner	White Ehlvest	Black Huebner
1 e4	e6	20 h4	O-O
2 d4	d5	21 Rh3	Rfc8
3 Nc3	Bb4	22 Ba5	Qe4
4 e5	c5	23 Rb2	Bd3
5 a3	Bc3	24 Qd2	Rc2
6 bc	Ne7	25 Rc2	Bc2
7 Nf3	Qa5	26 Bc3	Rb8
8 Bd2	Nbc6	27 Rg3	g6
9 Be2	cd	28 Bf6	Kf8
10 cd	Qa4	29 Rc3	Ba4
11 Rb1	Nd4	30 Rc7	g5
12 Bd3	Ndc6	31 Qg5	Qg6
13 Qc1	b6	32 Qf4	Be8
14 Bb5	Qc4	33 Rc3	Rb6
15 Kf1	a6	34 Rg3	e5
16 Ke1	Ba6	35 Be5	Qb1
17 Bc6	Nc6	36 Kh2	Rg6
18 Rb6	Nc5	37 h5	Re6
19 Ne5	Qc5	38 Bd6	Resigns

BOOKS

THE REMAINS OF THE DAY

By Kazuo Ishiguro. 245 pages. $18.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.

Reviewed By Michiko Kakutani

"LESSER butlers will abandon their professional being for the private one at the least provocation. For such persons, being a butler is like playing some pantomime role; a small push, a slight stumble and the facade will drop off to reveal the actor underneath. The great butlers are great by virtue of their ability to inhabit their professional role and inhabit it to the utmost; they will not be shaken out by external events, however surprising, alarming or vexing. They wear their professionalism as a decent gentleman will wear his suit: he will not let ruffians or circumstance tear it off him in the public gaze; he will discard it when, and only when, he wills to do so, and this will invariably be when he is entirely alone."

The voice speaking here is that of Stevens, an English butler who aspires to greatness as the perfect servant, and the narrator of Kazuo Ishiguro's subtle new novel, "The Remains of the Day."

Through Stevens, Ishiguro — who was born in Nagasaki, Japan, in 1954 and who has lived in England since 1960 — gives us a sharp yet moving portrait of his adopted country, and of the social changes it sustained in the years before and after World War II.

The book bears a pronounced kinship with his last novel, "An Artist of the Floating World," which told the story of one Masuji Ono, an artist and dedicated student of Japanese imperialism, who is left socially and aesthetically stranded after the end of the war.

Stevens, too, we learn in the course of his extended monologue, has become something of an anachronism in postwar Britain. Gone are the days when butlers like himself presided over household staffs of two dozen; gone are the days of huge house parties.

Stevens's old employer, Lord Darlington, to whom he devoted the better part of his life, has died, and he now works for an American, Farraday, who seems disconcertingly oblivious to some of the finer points of decorum and class.

For instance, Stevens notes, he seems to expect his servants to banter with him. Though he does not really approve of such familiarity, Stevens is ever eager to please, and accordingly has been doing his best to learn how to coin witticisms and jokes. He is not much of a success at this.

As we listen to Stevens talk about the past — his reminiscence takes place as he leaves on a six-day holiday to visit Miss Kenton, a former employee of Darlington Hall — we not only see how Stevens has outlived his times, but we also begin to understand how a "misguided idealism" has shaped his life.

Indeed, we slowly begin to realize that Stevens — much like the hero of Ford Madox Ford's "Good Soldier" — is an unreliable narrator, that his account is filled with rationalizations, white lies and distortions.

Michiko Kakutani is on the staff of The New York Times.

PEANUTS

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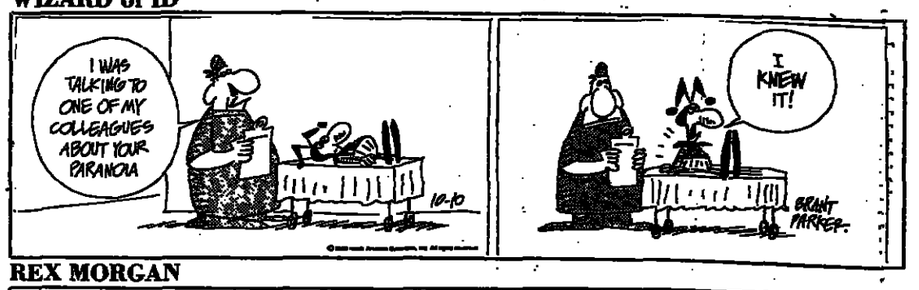
ANDY CAPP

WIZARD of ID



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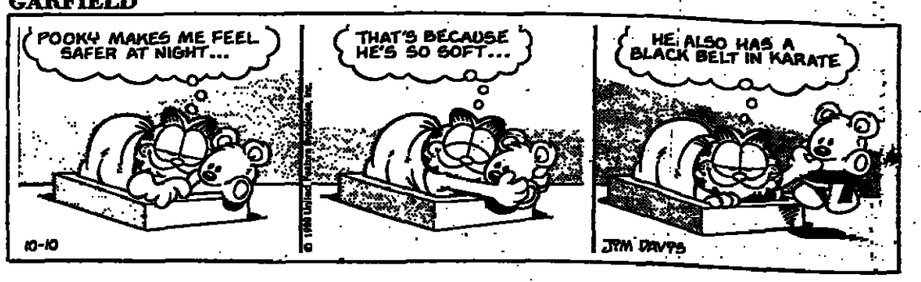

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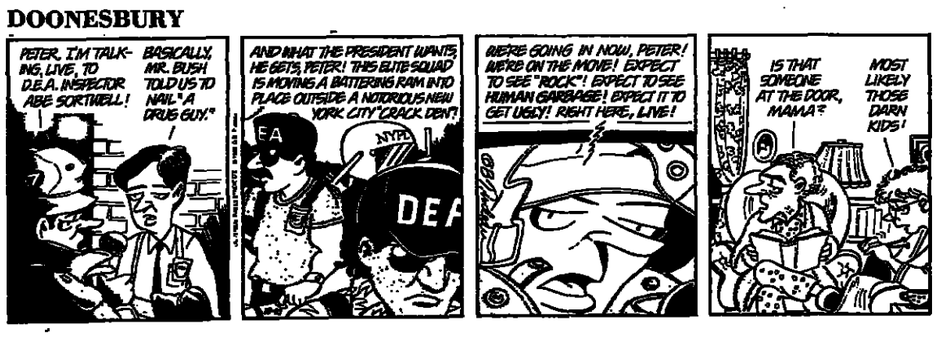
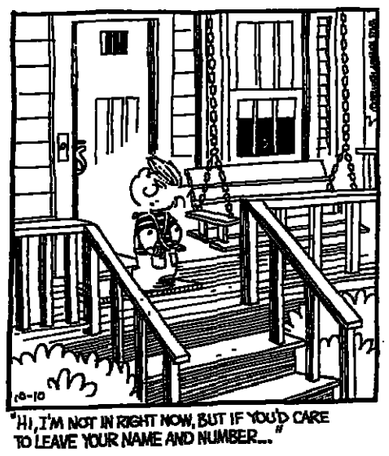


DENNIS THE MENACE



"HI, I'M NOT IN RIGHT NOW, BUT IF YOU'D CARE TO LEAVE YOUR NAME AND NUMBER..."

JUMBLE.

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

OMBOL

FONTE

DRUSAB

MUGLEE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A " " " "

(Answers tomorrow)

Yesterday's Jumbles: DUMPY HENCE RUBBER FORGET
Answer: The restaurant across from the theater was always packed because the play was strictly this—"FROM HUNGER"

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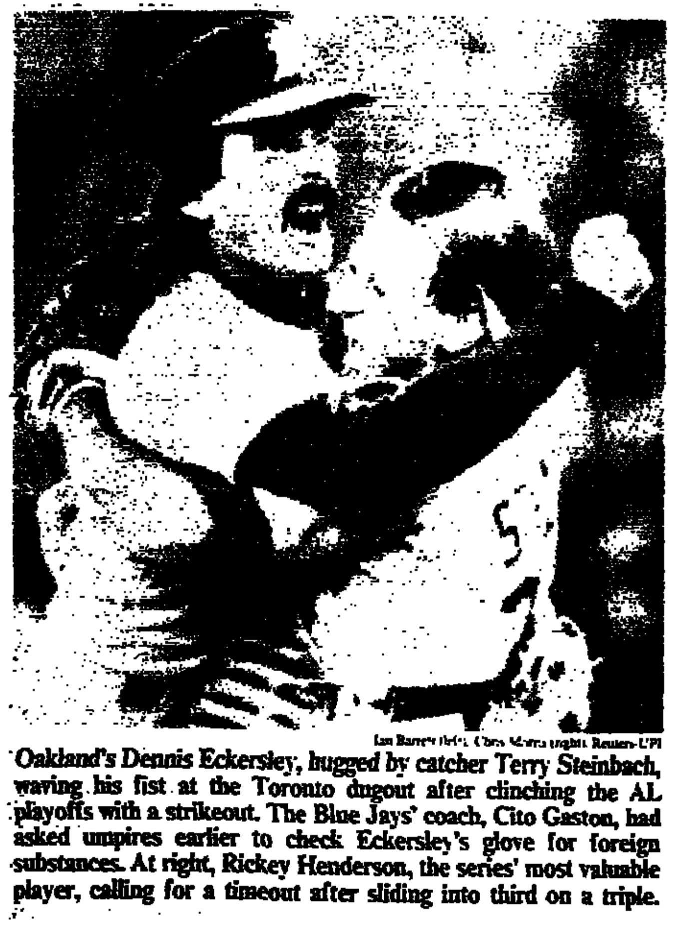
Bay Area World Series: Oakland and San Francisco Take Pennants



Ian Barrett (left), Chris Morris (right), Reuters-UPI

Oakland's Dennis Eckersley, hugged by catcher Terry Steinbach, waving his fist at the Toronto dugout after clinching the AL playoffs with a strikeout. The Blue Jays' coach, Cito Gaston, had asked umpires earlier to check Eckersley's glove for foreign substances. At right, Rickey Henderson, the series' most valuable player, calling for a timeout after sliding into third on a triple.

A's Win 4-3 in Game 5, Henderson Voted MVP

By Malcolm Moran
New York Times Service

TORONTO — We have known that the Oakland Athletics are about home runs.

The acquisition of Rickey Henderson re-emphasized the element of speed. And on Sunday, there was additional evidence that the A's are

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also about the well-executed bunt, the rally-stifling defensive play and a second consecutive American League pennant.

With Henderson wrapping up one of the most complete performances in any post-season series, the Athletics defeated the Toronto Blue Jays, 4-3, for a four-games-to-one victory in the AL playoffs and the 13th pennant in the history of the franchise.

The A's will open the World Series at home Saturday night.

Henderson's stolen base Sunday, which set up the first Oakland run, broke the post-season series record of seven, which Lou Brock of the St. Louis Cardinals set in the 1967 World Series against Boston and equaled in the 1968 World Series against Detroit.

Each of those lasted seven games. Henderson needed four plus one inning. He reached base 14 of the 23 times he came to bat. He walked seven times, was hit by a pitch once, and he had six hits in the other 15 times at bat. He scored eight runs. Those numbers established the credentials of the playoff's most valuable player.

Add the grit of the take-out slide that prevented a double play and helped Oakland win Game 1, and the smiling wave to the crowd after he was picked off first base in Game 4, and the result is a rare focal point for a championship.

Still, the A's needed more than Henderson to endure a Toronto comeback.

After allowing six hits in the first five innings, Dave Stewart retired eight successive batters from the *fifth into the eighth, giving the A's* a 4-0 lead.

Then Toronto's Lloyd Moseby hit a home run. An inning later, George Bell led off with a home run to left.

Stewart was replaced by Dennis Eckersley, who allowed a single to Tony Fernandez that dropped in front of the late-breaking Dave Henderson in center.

Fernandez stole second, went to third on Ernie Whitt's ground out and scored on Kelly Gruber's fly ball to center to bring the Blue Jays within a run.

But Eckersley earned his third save of the series by striking out Junior Felix, and once again, the Blue Jays were unable to overcome an early deficit.

Dave Stieb, the Blue Jay starter, allowed only two hits and five base runners in the first six innings. But his first mistake, at the start of the game, was to allow Rickey Henderson to be one of those base runners.

For the second time in the series, Henderson put the Athletics ahead by scoring in the first inning.

After Game 3, Cito Gaston, the Toronto manager, stressed the importance of not walking Henderson. When the pitchers' control improved in Game 4, and Henderson hit two home runs instead, the Blue Jays had few options left.

So Sunday it was back to Plan A, as Stieb walked Henderson on five pitches. Three pitches later, Henderson had his record-setting eighth steal.

Tony Phillips popped out to third. But Jose Canseco, on a two-strike count, stroked a single to center field to score Henderson for a 1-0 lead.

Walt Weiss led off the third inning with a walk, and Mike Gallego's bunt moved Weiss to second. Henderson then hit a 2-2 pitch off the right-center field wall on one bounce for a triple, scoring Weiss for a 2-0 lead.

As the Blue Jays continued their struggle to take advantage of opportunities, they took on an appearance similar to the Oakland team that batted .177 against Los Angeles on its way to a five-game defeat in the World Series last October.

Unlike the 1988 Athletics in that series, though, these Blue Jays were facing an opponent that was considered superior to them, and they became the victims of factors as obvious as the lack of control while pitching to Henderson, and as subtle as the consistently effective positioning of the Oakland defense.

As the Skydome crowds grew quiet with each big and small disappointment, the need for the Blue Jays to produce something dramatic just led to additional frustration.

In Game 4, Toronto had one hit in its first 11 situations with a runner in scoring position.

That trend continued Sunday, despite some small successes against Stewart.

Felix's groundout, in the second inning, left runners at second and third.

In the third, Nelson Liriano led off with a single, stole second and could not move beyond third. In the fourth, after Tony Fernandez singled, Whitt hit a line drive up the middle. But Weiss, who was shaded toward second base at his shortstop position, was able to make a diving catch.

After Fernandez stole second, Kelly Gruber drove a ball back to the mound. The ball caromed off Stewart toward Weiss, who charged in and threw out Gruber to end the inning.

That was the last good scoring opportunity the Blue Jays would have while the game was still close. Oakland added two runs in the seventh when Terry Steinbach's single dropped in left field to score Dave Henderson. Gallego's sacrifice bunt, with Mark McGwire charging home from third as the pitch approached the plate, pushed *home a fourth run.*

Oakland had its comfortable lead, and Canada's hope for its first World Series was slipping away.

Clark Shines in Finale

United Press International

SAN FRANCISCO — The San Francisco Giants prolonged the Chicago Cubs' long history of heartache Monday, using Will Clark's tie-breaking two-run single in the eighth inning to set up the first Bay Area World Series with a 3-2 triumph in Game 5 of the National League playoffs.

Clark, a unanimous choice for Most Valuable Player of the play-

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off series, lined a two-out bases-loaded single through the middle off Chicago relief ace Mitch Williams for his record 13th hit of the series. It gave him a .650 average in the playoffs to go along with eight RBIs.

In capturing its first pennant in 27 years, San Francisco advances to face the American League champion Athletics in the 86th World Series beginning Saturday night at the Oakland Coliseum, about 20 miles across San Francisco Bay from Candlestick Park, where the Giants play.

Teams from the same metropolitan area have not met to decide the baseball championship since 1956, when the New York Yankees beat the Brooklyn Dodgers in a Subway Series.

The Giants snapped a 1-1 tie aided by a decision by Chicago's manager, Don Zimmer, that will be second-guessed for years.

The Cubs' starter, Mike Bielecki, who allowed only three hits, got the first two outs of the eighth but walked Candy Maldonado, Brett Butler and Robby Thompson.

Zimmer visited the mound after the walk to Butler, but elected to stay with his right-hander. Bielecki then walked Thompson on four pitches, bringing Clark to the plate and Williams out of the bullpen.

Clark, who tripled and scored on Kevin Mitchell's sacrifice fly in the *seventh to tie it, fouled off a pair of* 1-2 pitches before lashing a liner to center and sending the Candlestick Park crowd of 62,084 into a frenzy.

Giants Win Game 4 On Williams' Homer

Michael Martinez of The New York Times reported from San Francisco:

For all the electricity that lighted up the night, including an argument that almost sparked a brawl, the moment that altered the fourth game of the National League playoffs belonged to Matt Williams.

Williams gave the San Francisco Giants a 6-4 victory over the Chicago Cubs on Sunday with a similar shot: a two-run home run to left in the fifth.

Williams, the third baseman, batted in four runs, giving him nine RBIs in four playoff games, a National League Championship Series record.

Kelly Downs worked from the fifth inning into the ninth in relief of the Giants' starter, Scott Garrelts, then came out for Steve Bedrosian, who struck out Andre Dawson with the bases loaded for the last out.

In the sixth, Shawon Dunston, the Cubs' shortstop, and Will Clark, the Giants' first baseman, were separated after an argument that cleared both benches.

The Giants, however, had already shown enough punch, collecting nine hits and a 3-1 edge in the four-of-seven-game series.

The Cubs' fast start — a 1-0 lead after their first time at bat, then a 2-1 lead after their second — did not slow the Giants, who followed their playoff pattern.

They surged in front by the third inning, pushed home another run in the fourth and seemed well on their way to a routine victory in Game 4.

But this series, after a pair of lopsided routs in Chicago, has evolved into one enticing moment after another. So the night was not done by the fourth.

The Cubs took a 1-0 lead in the first on a double by Ryne Sandberg and a single by Dwight Smith, but the Giants tied it in the bottom of the first on a walk, a single by Will Clark and a fielder's choice by Mark Grace.

John Green Reuters-UPI

Cub second baseman Ryne Sandberg claiming that the Giants' Will Clark interfered with a double-play attempt in Game 4.

Luis Salazar put Chicago ahead again with a leadoff home run in the second off Scott Garrelts, and then it was the Giants' turn again, this time in the third.

Brett Butler began with a high bouncer back to the mound that he beat out for a hit, and then Clark lined a double off the bottom of the fence in left, making him 5-for-5 against Greg Maddux in the series.

Butler held at third, Maddux intentionally walked Kevin Mitchell to load the bases and then Matt Williams hit the first pitch he saw into center for two runs.

The Giants extended their lead to 4-2 in the fourth after Jose Uribe's one-out double to right. With Garrelts at the plate, Maddux attempted a pickoff at second, but his throw bounced in the dirt and rolled into center, allowing Uribe to take third.

Maddux then compounded his error by throwing a wild pitch that allowed Uribe to score.

After the Cubs' right-hander walked Garrelts on five pitches, he was replaced by Steve Wilson.

Maddux walked off the mound with his head down.

In the 7⅓ innings he worked in two playoff starts, he allowed 12 runs, 11 of them earned, for National League Championship Series records. Gaylord Perry of the Giants had owned the records for most runs and earned runs permitted, set in 1971.

But Maddux did not have to absorb the defeat. The Cubs came back with two in the top of the fifth to tie, 4-4, after Jerome Walton's single to center.

Garrelts got two outs, but Grace drove a pitch to the gap in right center and it became a triple when Pat Sheridan, the Giants' right fielder, misplayed the ball off the side of his glove. It was Grace's eighth RBI of the series.

Walton scored, and then Grace came home when Andre Dawson followed with a double to the fence in left center.

The tie lasted only until the Giants came to bat in the bottom of the fifth. Clark doubled to left, his third hit of the night and 10th of the series, and Mitchell flied out, but Matt Williams drove a 3-and-2 pitch inside the foul pole in left for a home run and a 6-4 edge.

The homer gave Williams four runs batted in for the game and nine for the series, breaking the league playoff record.

In the fifth inning, Grace's triple had given him eight RBIs and a share of the record held by Dusty Baker and Gary Matthews.

Rams Defeat Falcons, 26-14, to Become the NFL's Only Unbeaten Team

The Associated Press

Jim Everett, the National Football League's leading passer, threw for 290 yards and two touchdowns as the Los Angeles Rams beat the Atlanta Falcons, 26-14, to become the league's lone undefeated team.

Henry Ellard had eight receptions for 165 yards, and Mike Lansford kicked

PRO FOOTBALL

four field goals for the Rams (5-0) in the game Sunday in Anaheim, California.

The victory overshadowed a career-best passing day by the Falcons' Chris Miller, who completed 28 of 39 passes for 340 yards and a touchdown. Despite that, the Los Angeles defenders stopped the Falcons in two crucial situations.

In the second quarter, John Settle was held for no gain on a fourth-and-goal from the one-yard line. In the final period, Gene Lang was stopped on a fourth-and-three at the Rams' 10.

Everett, who completed 16 of 28 and threw scoring passes of 13 and nine yards, helped stake Los Angeles to a 20-7 halftime lead. He connected with tight end Pete Holohan on the 13-yard TD pass 5:01 into the game, then made it 17-7 with the nine-yarder to Robert Delpino early in the second quarter.

Lansford added first-half field goals of 48 and 35 yards.

The Rams won despite playing most of the game without the NFL's leading rusher, Greg Bell. He suffered a hamstring strain in the second quarter and did not return after carrying 10 times for 62 yards.

The Falcons' rookie, Deion Sanders, who had returned the first punt he handled as a pro 68 yards for a touchdown in Atlanta's 31-21 loss to the Rams in the season opener, was held in check by Los Angeles this time.

But Sanders, who also got some additional playing time at cornerback in Sunday's game, did intercept an Everett pass in the fourth quarter. He also saved a touchdown by catching Ron Brown, the 1984 Olympic sprint relay gold medalist, who broke loose on a long return with the second-half kickoff. Sanders, the last man between Brown and the end zone, fought off a block and brought Brown down at the Atlanta 21.

49ers 24, Saints 20: In New Orleans, Joe Montana rallied San Francisco to victory with three second-half touchdown passes.

Montana's first touchdown pass was a 60-yarder to Jerry Rice, who beat cornerback Robert Massey with a move at the line, gathered the ball in at the 25 and outran Massey to the goal line. Rice lost the ball at the one-yard line as he attempted to hold it aloft, but the ball's momentum carried it through the end zone and the touchdown was allowed.

The second and third scoring passes were to John Taylor: a 21-yarder with 10 seconds gone in the fourth quarter, tying the score 17-17, and a 32-yarder with 8:04 left in the game that put San Francisco ahead 24-20.

On its last possession, New Orleans drove from its own 39 to the 49ers' 19, but three straight passes were batted away.

Redskins 30, Cardinals 28: In Washington, Mark Rypien threw fourth-quarter touchdown passes to Art Monk and Gary Clark after the Cardinals had taken a 21-13 lead late in the third quarter on Earl Ferrell's 44-yard touchdown run.

Washington's Chip Lohmiller kicked a 37-yard field goal with 13:17 left, and the Redskins marched 92 yards on their next possession for the go-ahead score. On third-and-four from the 12, Rypien threaded a rollout pass between defensive backs Tim McDonald and Carl Carter to Monk in the back of the end zone.

On the following series, Washington *safety Barry Wilburn* intercepted Gary Hogeboom's pass with 5:51 left, and the Redskins used nine plays to drive 63 yards in a march culminated by Rypien's 23-yard TD pass to Clark with 1:54 remaining.

Hogeboom threw his third TD pass to J.T. Smith with 14 seconds left, and the Cardinals recovered an onside kick, but could not capitalize.

The Cardinals, who have been battered by injuries all season, lost two more players in the second quarter. Wide receiver Roy Green fractured his collarbone, and *right tackle Shawn Knight injured his* right shoulder.

Broncos 16, Chargers 10: In Denver, rookie Bobby Humphrey, rushing for 102 yards in the first start of his pro career, scored a tackle-breaking touchdown with 1:03 left to rally the Broncos. Denver (4-1) had trailed 10-9 before mounting the 74-yard, 11-play drive.

John Elway kept the drive alive with a 17-yard pass to Orson Mobley on third-and-11, and Steve Sewell went seven yards on a reverse on fourth-and-one.

Humphrey capped the march by running off the right side, breaking a tackle at the seven and carrying cornerback Elvis Patterson into the end zone for a 17-yard TD.

San Diego had taken a 10-6 lead early in the third quarter on a two-yard run by rookie Marion Butts. A 52-yard punt return by Dana Brinson had set up the score.

The Broncos pulled to 10-9 on a 27-yard field goal by David Treadwell, his third of the game, with 7:41 left.

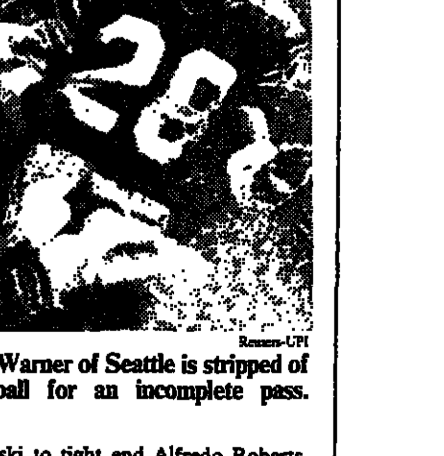
Chiefs 20, Seahawks 16: In Seattle, Christian Okoye scored on a 13-yard run, and Deron Cherry intercepted a Dave Krieg pass that set up another touchdown as Kansas City rallied from a 16-3 halftime deficit.

Okoye, a 260-pounder from Nigeria, rushed 30 times for a career-best 156 yards, including his touchdown run at 7:07 of the third quarter.

That touchdown got Kansas City within 16-10, and the Chiefs got to 16-13 on the fifth play of the fourth quarter when Nick Lowery kicked a 25-yard field goal.

Kansas City quickly got the ball back. From the Seattle 18, Krieg threw to his favorite target, Brian Blades, but Cherry intercepted and returned it 27 yards to the Seattle 11. The Chiefs took five plays to score on a two-yard pass from Ron Jaworski to tight end Alfredo Roberts.

James Jefferson scored on a 97-yard kickoff return to open the game for the Seahawks' lone touchdown.



Reuters-UPI

Curt Warner of Seattle is stripped of the ball for an incomplete pass.

■ Quarterback Woes

The Pittsburgh Steelers' quarterback, Bubby Brister, will be out two to four weeks with a sprained knee ligament, the team physician said Monday.

Jim Kelly of the Buffalo Bills suffered a separated shoulder Sunday and is expected to be out of action for an unspecified amount of time.

SCOREBOARD

BASEBALL

AL Playoffs: Game 5

OAKLAND	ab	r	h	bi	TORONTO	ab	r	h	bi
RHdrsn lf	3	1	1	1	Moseby cf	4	1	2	1
Phillips 3b	4	0	0	0	Wilson lf	4	0	0	0
Canseco rf	3	0	1	1	McGriff 1b	4	0	0	0
Parker dh	4	0	0	0	Bell dh	4	1	2	1
DHdrsn cf	3	1	0	0	Ferndz ss	4	1	2	0
McGwir 1b	4	1	1	0	Whitt c	4	0	0	0
Steinbch c	4	0	1	1	Gruber 3b	3	0	1	1
Weiss ss	2	1	0	0	Felix rf	4	0	1	0
Gallego 2b	1	0	0	1	Liriano 2b	3	0	1	0
Totals	28	4	4	4	Totals	34	3	9	3

Oakland	101	000	200	—4
Toronto	000	000	012	—3

DP—Oakland 1. LOB—Oakland 3, Toronto 5. 2B—Gruber. 3B—R.Henderson. HR—Moseby (1), Bell (1). SB—R.Henderson (8), Liriano (3), Fernandez 2 (5). S—Gallego 2. SF—Gruber.

	IP	H	R	ER	BB	SO
Oakland						
Stewart W,2-0	8	8	2	2	0	3
Eckersley S,3	1	1	1	1	0	1
Toronto						
Stieb L,0-2	6	4	4	4	4	4
Acker	2	0	0	0	0	2
Henke	1	0	0	0	0	1

Stieb pitched to 3 batters in the 7th, Stewart pitched to 1 batter in the 9th.

Playoff Schedule

American League

(Oakland won series, 4-1)

Oakland 7, Toronto 3
Oakland 6, Toronto 3
Toronto 7, Oakland 3
Oakland 6, Toronto 5
Oakland 4, Toronto 3

National League

(San Francisco won series, 4-1)

San Francisco 11, Chicago 3
Chicago 9, San Francisco 5
San Francisco 5, Chicago 4
San Francisco 6, Chicago 4
San Francisco 3, Chicago 2

WORLD SERIES

Saturday, Oct. 14 — at Oakland, 8:31 p.m.
Sunday, Oct. 15 — at Oakland, 8:28 p.m.
Tuesday, Oct. 17 — at San Francisco, 8:31 p.m.
Wednesday, Oct. 18 — at San Francisco, 8:28 p.m.
x-Thursday, Oct. 19 — at San Francisco, 8:28 p.m.
x-Saturday, Oct. 21 — at Oakland, 8:28 p.m.
x-Sunday, Oct. 22 — at Oakland, 8:28 p.m.
(x-If necessary).

NL Playoffs: Game 4

CHICAGO	ab	r	h	bi	SAN FRANCISCO	ab	r	h	bi
Walton cf	5	1	2	0	Butler cf	4	1	1	0
Sndbrg 2b	5	1	2	0	Thmpsn 2b	3	1	1	0
Smith lf	2	0	1	0	Clark 1b	4	2	3	0
McClndn lf	1	0	1	0	Mitchell lf	3	0	0	1
Grace 1b	3	1	1	2	MWlms 3b	4	1	2	4
Dawson rf	5	0	1	1	Kennedy c	4	0	1	0
Salazar 3b	4	1	2	1	Nixon pr	0	0	0	0
Dunston ss	4	0	2	0	Manwrng c	0	0	0	0
Wrona c	1	0	0	0	Sheridan rf	4	0	0	0
Wynne ph	1	0	0	0	Uribe ss	4	1	1	0
Girardi c	2	0	0	0	Garrelts p	1	0	0	0
MiWilms p	0	0	0	0	Downs p	2	0	0	0
Maddux p	2	0	0	0	Bedrosin p	0	0	0	0
Wilson p	0	0	0	0					
Wlkrsn ph	1	0	0	0					
Sandrsn p	0	0	0	0					
Webster lf	1	0	0	0					
Totals	37	4	12	4	Totals	33	6	9	5

Chicago	110	020	000	—4
San Francisco	102	120	00x	—6

E—Uribe, Maddux. DP—San Francisco 1. LOB—Chicago 10, San Francisco 6. 2B—Sandberg, Clark 2, Uribe, Dawson. 3B—Grace. HR—Salazar (1), Ma.Williams (2). SB—Smith (1), Nixon (1). SF—Grace.

	IP	H	R	ER	BB	SO
Chicago						
Maddux	3⅔	5	4	3	3	2
Wilson L,0-1	1⅓	2	2	2	0	2
Sanderson	2	2	0	0	0	1
MiWilliams	1	0	0	0	0	2
San Francisco						
Garrelts	4⅔	8	4	4	1	2
Downs W,1-0	4	3	0	0	1	1
Bedrosian S,2	1-3	1	0	0	1	1

Sanderson pitched to 1 batter in the 8th.
WP—Garrelts, Maddux.

AL Champions

(Since 1950)

1989—Oakland; 1988—Oakland; 1987—Minnesota; 1986—Boston; 1985—Kansas City; 1984—Detroit; 1983—Baltimore; 1982—Milwaukee; 1981—New York; 1980—Kansas City;

1979—Baltimore; 1978—New York; 1977—New York; 1976—New York; 1975—Boston; 1974—Oakland; 1973—Oakland; 1972—Oakland; 1971—Baltimore; 1970—Baltimore;

1969—Baltimore; 1968—Detroit; 1967—Boston; 1966—Baltimore; 1965—Minnesota; 1964—New York; 1963—New York; 1962—New York; 1961—New York; 1960—New York;

1959—Chicago; 1958—New York; 1957—New York; 1956—New York; 1955—New York; 1954—Cleveland; 1953—New York; 1952—New York; 1951—New York; 1950—New York.

AL Statistics

BATTING

TORONTO	ab	r	h	2b	3b	hr	rbi	avg
Borders c	1	0	1	0	0	0	1	1.000
Liriano 2b	7	1	3	0	0	0	1	.429
Fernandz ss	20	6	7	3	0	0	1	.350
Moseby cf	16	4	5	0	0	1	2	.313
Gruber 3b	17	2	5	1	0	0	1	.294
Felix rf	11	0	3	1	0	0	3	.273
Wilson rf-lf	19	2	5	0	0	0	2	.263
Lee 2b	8	2	2	0	0	0	0	.250
Bell lf-dh	20	2	4	0	0	1	2	.200
McGriff 1b	21	1	3	0	0	0	3	.143
Whitt c	16	1	2	0	0	1	3	.125
Mazzl dh-ph	0	0	0	0	0	0	0	.000
Mulliniks ph	1	0	0	0	0	0	0	.000
Totals	145	21	40	5	0	3	19	.242

OAKLAND	ab	r	h	2b	3b	hr	rbi	avg
Phelps ph	1	0	1	1	0	0	0	1.000
Lansford 3b	11	2	5	0	0	0	4	.455
R.Hndrsn lf	15	8	6	1	1	2	5	.400
McGwire 1b	18	3	7	1	0	1	3	.389
Canseco rf	17	1	5	0	0	1	3	.294
Gallego ss	11	3	3	1	0	0	1	.273
D.Hndrsn cf	19	4	5	3	0	1	1	.263
Stenbch c-dh	15	0	3	0	0	0	1	.200
Parker dh	16	2	3	0	0	2	3	.188
Philips 2b-3b	18	1	3	1	0	0	1	.167
Hassey c	6	0	1	0	0	0	1	.167
Weiss ss	9	2	1	1	0	0	0	.111
Javier rf	2	0	0	0	0	0	0	.000
Totals	158	26	43	9	1	7	23	.272

PITCHING

TORONTO	g	ip	h	r	er	bb	so	era
Cerutti	2	2⅔	0	0	0	3	1	0.00
Henke	3	2⅔	0	0	0	0	3	0.00
Wells	1	1	0	1	0	2	1	0.00
Acker	5	6⅓	4	2	1	1	4	1.42
Key 1-0	1	6	7	3	3	2	2	4.50
Stieb 0-2	2	11⅓	12	8	8	6	10	6.35
Sttlmyre 0-1	1	5	7	4	4	2	3	7.20
Ward	2	3⅔	6	3	3	3	5	7.36
Flanan 0-1	1	4⅓	7	5	5	1	3	10.39
Totals	5	43	43	26	24	20	32	5.02

OAKLAND	g	ip	h	r	er	bb	so	era
Moore 1-0	1	7	3	1	0	2	3	0.00
Nelson	1	⅓	1	0	0	0	2	0.00
MYoung	1	⅓	0	0	0	2	0	0.00
Eckersley	4	5⅔	4	1	1	0	2	1.59
Stewrt 2-0	2	16	13	5	5	3	9	2.81
Welch 1-0	1	5⅔	8	2	2	1	4	3.18
Davis 0-1	1	6⅓	5	6	5	2	3	7.11
Honeycutt	3	1⅔	6	6	6	5	1	32.40
Totals	5	44	40	21	19	15	24	3.89

SOCCER

WORLD CUP QUALIFYING

Guatemala 0, United States 0

HOCKEY

NHL Standings

WALES CONFERENCE
Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	2	0	0	4	9	4
New Jersey	1	0	1	3	10	6
Washington	1	1	0	2	7	6
Pittsburgh	0	1	1	1	8	9
NY Islanders	0	2	0	0	8	12
Philadelphia	0	3	0	0	8	16
Adams Division						
Montreal	2	0	0	4	9	2
Buffalo	1	1	1	3	7	10
Boston	1	1	0	2	6	8
Hartford	1	2	0	2	14	16
Quebec	1	2	0	2	13	14
CAMPBELL CONFERENCE						
Norris Division						
Minnesota	2	0	1	5	14	11
St. Louis	1	1	0	2	13	11
Toronto	1	1	0	2	10	9
Chicago	1	2	0	2	9	15
Detroit	0	3	0	0	10	20
Smythe Division						
Calgary	2	0	0	4	16	10
Edmonton	2	0	0	4	10	6
Los Angeles	2	1	0	4	14	8
Vancouver	1	1	0	2	6	7
Winnipeg	1	1	0	2	6	7

SUNDAY'S RESULTS

Minnesota	1	1	0	—2
Buffalo	0	1	1	—2

Gagner (2), Bellows (3); Bodger (1), Foligno (1). Shots on goal: Minnesota (on *Puppa) 11-14-6-2—33; Buffalo (on Casey) 6-12-18-1—37.*

Hartford	3	3	3	—9
Quebec	3	0	3	—6

Andersson (2), Young (1), Francis 3 (4), Verbeek 2 (2), Evason (2), Krygier (1); Stastny (1), Adams (1), Lafleur (3), Sakic 3 (4). Shots on goal: Hartford (on Tugnutt, Fiset) 8-12-7—27; Quebec (on Whitmore) 7-6-10—23.

Philadelphia	0	1	2	—3
Winnipeg	0	2	3	—5

Fenton (1), Elynuik (2), Paslawski (1), Small 2 (2); Tocchet 3 (4). Shots on goal: Philadelphia (on Draper) 10-14-9—33; Winnipeg (on Peeters) 12-13-9—34.

N.Y. Rangers	1	2	2	—5
Chicago	0	3	0	—3

Erixon (1), Patrick (1), Granato (1), Dahlen 2 (2); *Creighton (1), D.Wilson (1), Graham (1).* Shots on goal: New York (on Chevrier) 9-14-4—27; Chicago (on Vanbiesbrouck) 9-11-18—38.

Detroit	0	0	0	—0
Los Angeles	3	2	0	—5

Kudelski 2 (3), Robitaille (3), Lindholm (1), Duncanson (1). Shots on goal: Detroit (on Hrudey) 8-13-13—34; Los Angeles (on Chevaldae, Hanlon) 13-13-4—30.

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

East	W	L	T	Pct.	PF	PA
Buffalo	3	2	0	.600	134	140
Indianapolis	3	2	0	.600	108	94
Miami	2	3	0	.400	101	126
New England	2	3	0	.400	73	116
N.Y. Jets	1	3	0	.250	98	115
Central	**W**	**L**	**T**	**Pct.**	**PF**	**PA**
Cincinnati	4	1	0	.800	123	74
Cleveland	3	2	0	.600	129	71
Houston	2	3	0	.400	134	142
Pittsburgh	2	3	0	.400	76	135
West	**W**	**L**	**T**	**Pct.**	**PF**	**PA**
Denver	4	1	0	.800	122	81
Kansas City	2	3	0	.400	87	111
San Diego	2	3	0	.400	96	109
Seattle	2	3	0	.400	95	108
L.A. Raiders	1	3	0	.250	100	93

NATIONAL CONFERENCE

East	W	L	T	Pct.	PF	PA
N.Y. Giants	4	1	0	.800	135	79
Philadelphia	3	2	0	.600	135	128
Washington	3	2	0	.600	137	118
Phoenix	2	3	0	.400	98	126
Dallas	0	5	0	.000	54	146
Central	**W**	**L**	**T**	**Pct.**	**PF**	**PA**
Chicago	4	1	0	.800	164	103
Green Bay	3	2	0	.600	148	132
Minnesota	3	2	0	.600	100	92
Tampa Bay	3	2	0	.600	104	103
Detroit	0	5	0	.000	74	134
West	**W**	**L**	**T**	**Pct.**	**PF**	**PA**
L.A. Rams	5	0	0	1.000	142	102
San Francisco	4	1	0	.800	124	101
Atlanta	1	4	0	.200	92	114
New Orleans	1	4	0	.200	106	95

Sunday's Results

Indianapolis 37, Buffalo 14
Tampa Bay 42, Chicago 35
Cincinnati 26, Pittsburgh 16
Miami 13, Cleveland 10, OT
Green Bay 31, Dallas 13
Minnesota 24, Detroit 17
New England 23, Houston 13
Philadelphia 21, New York Giants 19
Washington 30, Phoenix 28
Denver 16, San Diego 10
Kansas City 20, Seattle 16
San Francisco 24, New Orleans 20
Los Angeles Rams 26, Atlanta 14

Monday's Game

Los Angeles Raiders at New York Jets

College Rankings

The Associated Press rankings (first-place votes from a panel of sportswriters and broadcasters; records through Oct. 7; total points based on 20-19-18, etc.; previous rankings):

	Record	Pts	Pvs
1. Notre Dame (54)	5-0-0	1,494	1
2. Miami, Fla. (4)	5-0-0	1,425	2
3. Colorado (2)	5-0-0	1,371	3
4. Nebraska	5-0-0	1,298	4
5. Michigan	3-1-0	1,232	5
6. Tennessee	5-0-0	1,235	6
7. Arkansas	4-0-0	1,108	7
8. Houston	4-0-0	1,302	12
9. Pittsburgh	4-0-1	994	8
10. Southern Cal	4-1-0	951	9
11. Alabama	4-0-0	828	13
12. Auburn	3-1-0	869	11
13. N. Carolina St.	6-0-0	777	14
14. Clemson	5-1-0	654	15
15. Oklahoma	4-1-0	679	16
16. Illinois	3-1-0	593	15
17. Air Force	6-0-0	498	20
(tie) Washington St.	5-1-0	498	21
19. Florida St.	3-2-0	470	22
20. West Virginia	4-1-1	394	9
21. Michigan St.	2-2-0	273	24
22. UCLA	3-2-0	226	25
23. Penn St.	4-1-0	82	—
24. South Carolina	4-1-1	77	—
25. Brigham Young	4-1-0	66	—
(tie) Florida	4-1-0	66	—

CFL Standings

Eastern Division

	W	L	T	PF	PA	Pts
Hamilton	8	4	0	377	433	16
Winnipeg	7	6	0	345	312	14
Toronto	5	8	0	332	294	10
Ottawa	2	11	0	330	470	4
Western Division						
Edmonton	11	2	0	436	237	22
Calgary	8	6	0	381	358	16
Saskatchewan	7	7	0	455	458	14
Br. Columbia	6	8	0	427	431	12

Sunday's Result

Saskatchewan 39, Calgary 26

BASKETBALL

National Basketball Association

GOLDEN STATE—Signed Marques Johnson, forward, to one-year contract.

MIAMI—Agreed to terms with Scott Hastings and Gerald Greene, guards.

NEW YORK—Waived Ken Scott, forward, and Duane Martin, guard.

PHILADELPHIA—Signed Charles Barkley, forward, to five-year contract extension through 1997-98.

SIDELINES

U.S. Soccer Tie Is Costa Rica's Gain

GUATEMALA CITY (AP) — The United States had ample opportunity to take a giant step toward its first-ever qualification for a World Cup soccer tournament, but had to settle for a scoreless tie with Guatemala on Sunday that merely kept qualification hopes alive.

The Americans, playing without their two Latin-born playmakers, put 16 shots on Guatemalan goalkeeper Ricardo Piccinini. But the 39-year-old veteran played an inspired game, making a half-dozen saves.

The result assured the qualification of Costa Rica, which has 11 points and no games left in the five-nation North American, Central American and Caribbean Zone qualifying tournament. Costa Ricans took to the streets of their capital, San Jose, by the thousands Sunday to celebrate.

Florida Coach Quits Over Payments

GAINESVILLE, Florida (AP) — Galen Hall, the University of Florida's football coach, resigned Sunday amid charges he made unauthorized payments to a player and to his assistant coaches in violation of National Collegiate Athletic Association rules, the university's president said.

Robert Bryan, the interim president, said he accepted the resignation effective immediately, citing payments allegedly made by Hall to a player in 1987 and unauthorized salary supplements to assistant coaches from 1986-88.

Bryan also said an internal investigation of allegations of NCAA rule violations in the Gators' basketball program is ongoing, but "I need to know a great deal more than I do right now." Earlier this year, newspapers published grand jury testimony alleging that basketball coach Norman Sloan and an assistant made unauthorized payments to players.

For the Record

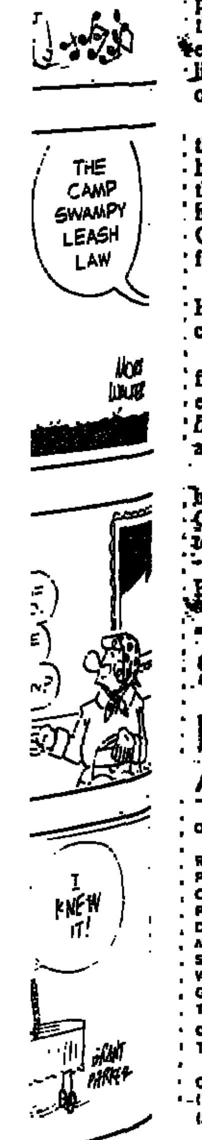
Dutch soccer star Ruud Gullit will be out for at least five more weeks because of a knee injury that has sidelined him since he masterminded AC Milan's European Cup final triumph last May, the Italian club said on Monday. *(Reuters)*

Donnie Hammond fired a final-round 64 Sunday to coast to a seven-stroke victory, and his 22-under-par 258 at the $600,000 Texas Open was the second-lowest 72-hole score in PGA history. *(UPI)*

Danny Ferry had 25 points but missed four key free throws in the final two minutes as Messaggero Roma lost to Knorr Bologna, 98-89, Sunday, in the third round of the Italian basketball major league season. *(AP)*

Heavyweight boxing champion Mike Tyson sparred for a half-hour and signed autographs at a boxing clinic in Albany, New York, Monday as part of his sentence for speeding twice last summer. *(AP)*

Kamel Lemoui, Algeria's national soccer coach, resigned Monday following a 0-0 draw with Egypt in the African Zone semifinals of the World Cup soccer eliminations, the Algerian Press Service reported. *(AP)*



ART BUCHWALD

Victimless Crime

WASHINGTON — The first victim of violent crime in the United States is victimless crime. With all the mayhem that is going on in the streets these days, one can't expect the police to get too excited about a stolen pair of silver candlesticks or a television set.

Vivian Andrews discovered this when the hubcaps were stolen off her Toyota.

Red-faced and steaming mad she marched down to the 85th precinct and declared, "I wish to report a crime."

Buchwald

The sergeant was holding a drug-pusher's head on his desk with one hand while he searched the man's pants with the other. Then he pushed him in the direction of another officer and said to Vivian, "What kind of crime?"

"Someone stole my hubcaps."

The sergeant looked at her to make sure that she wasn't kidding and said, "We don't do hubcaps."

"What do you mean 'you don't do hubcaps'?"

"We stopped doing them years ago, about the same time that we decided not to do anything about stolen television sets, car stereos and silver candlesticks."

"A crime is a crime," Vivian protested. "Those hubcaps mean as much to me as stolen cash means to a bank."

□

The sergeant threw a glass paperweight at a mugger who was being booked and shouted, "Tell him to shut up." He then turned to Vivian, "Please don't think that the police are cold and heartless about hubcaps. It's just that when it comes to serving the community, we can't give hubcaps the same priority we give to a drug lord being gunned down in the street.

"In normal times we might even send someone over to fingerprint your car, and try to match the prints against every known convict in the city. But these are not normal times."

"What about the FBI?" Vivian wanted to know.

"The FBI can only intervene if the hubcaps are transported across state lines. They have problems, too. They're using their entire force to guard Felix Bloch, and so they decided several months ago to cut back on solving hubcap crimes."

"You people really don't care about petty crime any more. All you're interested in is stuff that can put you on the evening news."

"That's not true. We're really falling behind these days, and if we rounded up every hubcap thief in town, we would never catch the few people who deserve to be locked up." With that the sergeant whacked a fly with his night stick.

□

"So what are you going to do?" Vivian asked again.

"Lady," the sergeant told her, "I am going to make out a report on your hubcaps and put it in a file with stolen fur coats, credit cards and punch bowls."

Vivian was impressed. "Here's the form. When can I expect you to catch the thief and return my hubcaps?"

The sergeant looked at his calendar. "Let's see, today is Tuesday. I won't be able to get the entire precinct on the case until Wednesday. We'll put out an all-points bulletin this afternoon, so let's say we'll crack your case by Friday."

Vivian said, "That seems more than fair. My friends warned me that with the increase in crime you wouldn't be able to solve the theft until next week."

Swedish Museum Wins Citation

The Associated Press

BASEL — The Town Museum of Sundsvall, Sweden, which was inaugurated last year, has won the 1989 European Museum of the Year Award.

Sundsvall was chosen among 45 smaller museums from 17 countries entered in the contest held annually since 1977 under the auspices of the Council of Europe.

The 10,000-Swiss franc award (about $6,000) was presented to Sundsvall representatives at a weekend ceremony.

Kenneth Hudson, director of the award committee, praised the Swedes' concept and architecture as exemplary.

'Superstar': Andy Warhol, the Movie

By Stephen Farber

LOS ANGELES — Documentaries thrive on public television, but they rarely entice audiences to movie theaters.

Chuck Workman hopes to change all that with "Superstar," a documentary about Andy Warhol that he is writing, producing and directing in preparation for a February release.

Workman has won acclaim for his innovative short films, particularly his Academy Award-winning "Precious Images," which was made for the 50th anniversary of the Directors Guild of America and crammed images from hundreds of classic movies into just three minutes of film. Now he hopes to bring some of that flair to the feature-length documentary.

Workman believes that the enduring public fascination with Warhol, whose diaries were a recent best seller and whose art drew crowds to a retrospective at the Museum of Modern Art in New York this year, may help to create a large audience for "Superstar." But he notes a certain irony in his involvement with Warhol.

Recalling that Andy Warhol's own movies, like "Sleep," "Eat" and "Empire," often consisted of a single shot held for hours, Workman comments wryly, "My films have 100 cuts in one minute, whereas his had one cut in 100 minutes."

But Workman sees himself and his subject as well matched. "Warhol appropriated other people's images and incorporated them into his work in a fresh and stylish way," he says. "That's exactly what I've been trying to do in my compilation films."

Instead of the parade of talking heads that dominate many public-television documentaries, Workman envisions stylish, arresting, fast-paced scenes that one might find in a slick Hollywood feature. For example, the opening of the movie will be a visual set piece: Without using a word of dialogue, it will show the creation of a silk-screen, like the ones of celebrities that Warhol produced regularly, in a series of staccato images cut to the sensual sound of Deborah Harry singing "Heart of Glass."

Although "Superstar" aims to be unconventional in style and pacing, it will provide substantial information on Warhol's life and art. Some of this is being supplied by the film's co-executive producer, Peter English Nelson, an art critic and curator who set the project in motion. Nelson had met Warhol in 1984 when he exhibited the artist's portraits of Ingrid Bergman at a gallery he owned in Los Angeles, and after Warhol's death in 1987 he began to think about making a documentary film. He and Joan Quinn, a friend of Warhol's and the West Coast editor of Interview magazine, took the idea to Marilyn Lewis and asked her to serve as executive producer.

Warhol as photographed by Christopher Makos

Subject Warhol wrapped in American flag; filmmaker Workman (standing) preparing to interview Dennis Hopper.

Lewis, a former dress designer and the co-owner with her husband of the Los Angeles-based Hamburger Hamlet restaurant chain, had recently sold the company and started an enterprise called Marilyn Lewis Entertainment Enterprises to produce movies. "Superstar" is her first film.

"When I decided to produce, I called my friends in the business to get their advice," Lewis says. "They all told me the No. 1 rule was never to invest my own money. I broke that first rule with 'Superstar.' I financed it myself." The budget is $1.2 million.

Howard Koch, a producer at Paramount Pictures, recommended Workman as writer-director. "I have given Chuck almost complete autonomy," Lewis says.

Workman conceived the film in two acts. The first will follow Warhol's life from his youth in a blue-collar section of Pittsburgh and his work as a commercial artist in the 1950s to his success as a Pop artist in the 1960s and his travels on the party circuit in the 1970s and 1980s.

Workman has filmed interviews with many people close to Warhol — his brother and cousins; surviving members of his Factory circle, like Viva and Ultra Violet; other friends and acquaintances, including Dennis Hopper, Shelley Winters, David Hockney and Allen Ginsberg, and art critics like John Coplans, former editor of Artforum magazine, and Henry Geldzahler, former curator of 20th-century art at the Metropolitan Museum of Art.

In the second act, the film will examine Warhol's legacy and try to come to some conclusions about his importance as an artist. Workman says he hopes to present a balanced view of Warhol's place in art history. "Some people we interviewed feel he was a major artist," Workman explains. "Some feel he was historically important, but a minor talent, and some deny the Pop Art movement entirely."

If Workman has gained sympathy for Warhol through working on the film, it may be because he has come to see certain parallels between Warhol's life and his own. "Warhol started out as a commercial artist," he notes, "and then he began to feel the need to make it as a fine artist. In the first 10 or 15 years that I was working in the business, I was also a commercial artist. I made trailers and commercials."

Workman's first job after attending Rutgers in the 1960s was as a driver for a film company, and a few years later he started his own company to produce trailers. After he moved to California, he created advertising trailers for some of the most successful films of the 1970s, including "Star Wars" and "Close Encounters of the Third Kind." Then he decided that he wanted to make his own films. "I've been fighting that battle for 10 years," he says.

He recently made a documentary about Israel for cable television, and he hopes to direct a dramatic feature next year. Yet Workman does not really aspire to become one more Hollywood director for hire. If "Superstar" succeeds, he would like to work on more innovative documentaries and prove they can attract an audience.

"Martin Scorsese, Jonathan Demme and Michael Apted have made wonderful documentaries," Workman says. "But the nonfiction film needs one or two big hits. There had been many foreign films before 'La Dolce Vita' and many American independent films before 'David and Lisa.' But those two films really broke through to a much larger audience. Now the nonfiction field needs its one breakthrough film, and then I think many gifted filmmakers will move into this area."

Stephen Farber is the co-author of "Outrageous Conduct: Art, Ego and the 'Twilight Zone' Case." He wrote this for The New York Times.

PEOPLE

Cousteau Torpedoes An Icy 'Today' Show

Jacques-Yves Cousteau, the French oceanographer, sank half of a discussion on Antarctica by refusing to yield his "Today" television show seat to an American guest. The incident occurred Monday in Paris, where delegates from 33 nations are discussing an antarctic treaty. Cousteau, who opposes any antarctic development, is part of the French delegation. Arriving at NBC-Paris, Cousteau refused to discuss the issue with P. Tucker Sculley, head of the U.S. delegation, but agreed to let Sculley speak when he was through. After being interviewed, however, Cousteau "wouldn't leave," blocking Sculley's scheduled appearance, an NBC spokeswoman said.

□

Jane Fonda and her ex-husband Roger Vadim say that the arrest in New York of their daughter did not involve possession or use of illegal drugs. Vanessa Vadim, 21, pleaded innocent to misdemeanor charges of loitering for the purpose of buying drugs and disorderly conduct. "Vanessa has never given into any temptation of drugs," Fonda and Vadim said in a statement. It noted that she was not charged with "possession of illegal substances, nor with using illegal substances." Vadim was arrested Friday along with her companion, Thomas Feegel, 22, who allegedly passed heroin to another man. She was released on her own recognizance and reunited with her mother at a New York hotel. Fonda and Vadim divorced in 1973.

□

Rajko Grlic of Yugoslavia won the Grand Prix and the best director award at the third Tokyo International Film Festival for "The Summer of White Rose," a story of an ordinary man forced into war in Nazi-occupied Yugoslavia. Idrissa Ouedraogo of Burkina Faso won the top honor in the Young Cinema category for "Yaaba," about a friendship between a young boy and an old woman in a North African village, and the Soviet director Pyotr Todorovsky won the Special Jury Prize in the international competition for "Intergirl," a film on prostitution and emigration.

□

The body of Bette Davis, who died in France at the age of 81, will be flown to Los Angeles this week for a private funeral and memorial service, her attorney said.

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Word processing experience and shorthand necessary.
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Please send CV to: Box 1129, Herald Tribune, 92521 Neuilly Cedex, France, who will forward.

International company located in the industrial area of Velizy (78) seeks for the Financial Direction English mother tongue or perfectly bilingual French

SECRETARY
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Write or phone to: International recruitement Consultants 3 Bd de Sebastopol 75001 Paris
Tel: (1) 42 36 03 92, ext. 44

Large engineering company seeks

SECRETARY
WORD PROCESSING

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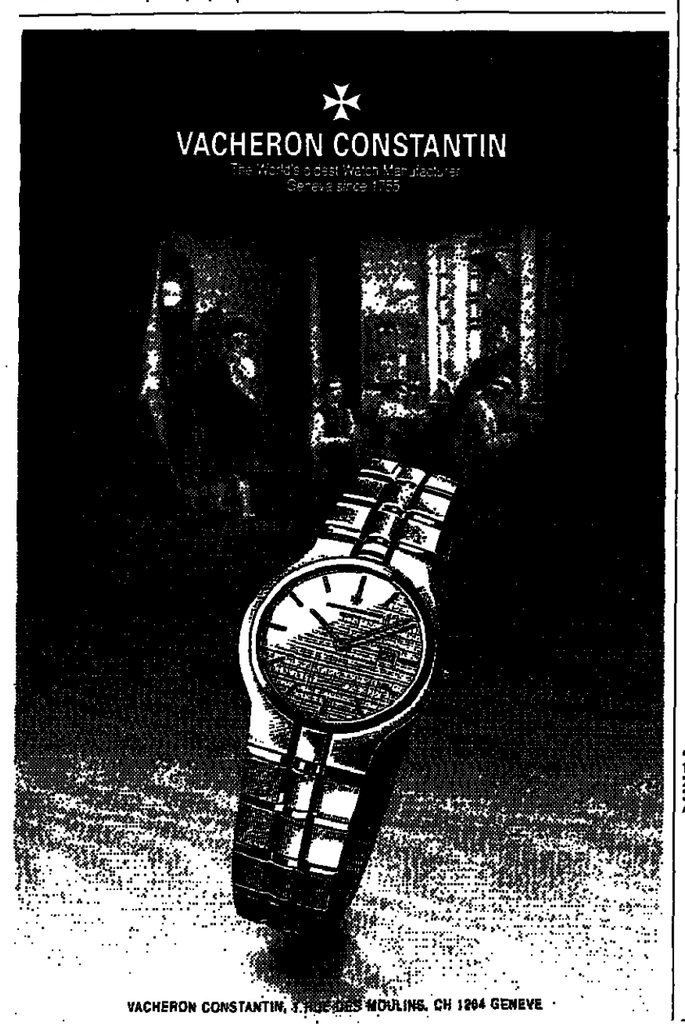

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